



# A TIME OF EXPONENTIAL CHANGE

ANNUAL REPORT 2012

WESTERN AREA POWER ADMINISTRATION

STATISTICAL APPENDIX  
UNAUDITED



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## SYSTEM DATA

### System Profile as of Sept. 30, 2012

Asset	Boulder Canyon	Central Arizona	Central Valley	Falcon-Amistad	Loveland Area Projects	Pacific NW-SW Intertie	Parker-Davis	Pick-Sloan Missouri River Basin Program—Eastern Division	Provo River	Salt Lake City Area/Integrated Projects	Washoe	Western total <sup>1</sup>
Powerplants	1	1	11	2	19.5	0	2	7.5	1	11	1	57
<b>Transmission lines</b>												
Circuit miles	53	0	949	0	3,353	951	1,544	7,886	0	2,325	0	17,061
Circuit kilometers	86	0	1,527	0	5,394	1,530	2,484	12,688	0	3,740	0	27,449
<b>Land<sup>2</sup></b>												
Acres	1,168	0	12,532	0	34,541	23,097	21,908	93,659	0	35,596	0	222,501
Hectares	473	0	5,074	0	13,984	9,351	8,870	37,919	0	14,411	0	90,082
Substations	4	9	22	0	76	9	53	119	0	36	0	328

<sup>1</sup> Summing differences may occur due to rounding.

<sup>2</sup> These values include total transmission, building, communication and substation acreage for each power system.

### Revenue Profile as of Sept. 30, 2012

Power revenues	Boulder Canyon	Central Arizona	Central Valley	Falcon-Amistad	Loveland Area Projects	Pacific NW-SW Intertie	Parker-Davis	Pick-Sloan Missouri River Basin Program—Eastern Division	Provo River	Salt Lake City Area/Integrated Projects	Washoe	Western total
<b>Total power revenues (\$)</b>	84,536,772	57,965,140	267,087,743	5,835,456	89,038,149	0	12,083,316	395,374,858	277,346	196,079,459	169,842	1,108,448,081
Long-term power revenues	84,536,772	0	236,005,122	5,835,456	84,430,591	0	10,422,775	321,158,440	277,346	157,176,597	0	899,843,099
Pass-through power revenues	0	0	0	0	0	0	0	0	0	24,841,573	0	24,841,573
Other power revenues	0	57,965,140	8,582,621	0	1,916,489	0	0	73,967,929	0	12,976,284	169,842	155,578,305
Project use power revenues	0	0	22,500,000	0	28,639	0	1,660,541	248,489	0	900,277	0	25,337,946
Interproject power revenues	0	0	0	0	2,662,430	0	0	0	0	184,728	0	2,847,158
<b>Number of customers<sup>1</sup></b>	15	23	100	1	62	0	37	365	3	147	1	692

<sup>1</sup> Double counting of customers between projects occurs when more than one project sells power to the same customer. The total count of 692 includes project-use and interproject customers; however, double counts are eliminated in the Westernwide total.

## FACILITIES

### Buildings, Communications Summary

Project	Number of buildings	Number of communications sites	Fee area		Easement area	
			Acres	Hectares	Acres	Hectares
Boulder Canyon	0	3	0	0	0	0
Central Arizona <sup>1</sup>	2	11	0	0	0	0
Central Valley	39	19	0	0	0	0
Loveland Area Projects	191	110	57	23	46	19
Pacific NW-SW Intertie	14	10	0	0	0	0
Parker-Davis	58	58	0	0	7	3
Pick-Sloan Missouri River Basin Program—Eastern Division	185	205	183	74	174	71
Salt Lake City Area/Integrated Projects	72	69	46	18	1	0
<b>Western total</b>	<b>561</b>	<b>485</b>	<b>286</b>	<b>115</b>	<b>228</b>	<b>93</b>

<sup>1</sup> Western maintains an additional seven communication sites owned by the Bureau of Reclamation.

### Substations Summary

Project	Number of substations	Transformers		Fee area		Withdrawal area <sup>1</sup>		Easement area	
		Number	Capacity	Acres	Hectares	Acres	Hectares	Acres	Hectares
Boulder Canyon	4	0	0	0	0	0	0	0	0
Central Arizona <sup>2,3</sup>	9	0	0	0	0	0	0	0	0
Central Valley	22	21	1,378,420	374	151	0	0	0	0
Loveland Area Projects	76	73	3,230,370	511	207	0	0	149	60
Pacific NW-SW Intertie	9	12	8,378,320	316	128	4,403	1,782	86	35
Parker-Davis	53	31	2,224,000	341	138	115	47	87	35
Pick-Sloan Missouri River Basin Program—Eastern Division	119	126	10,040,930	1,912	774	23	9	9	4
Salt Lake City Area/Integrated Projects	36	35	6,393,050	748	303	128	52	50	20
<b>Western total</b>	<b>328</b>	<b>298</b>	<b>31,645,090</b>	<b>4,202</b>	<b>1,701</b>	<b>4,669</b>	<b>1,890</b>	<b>381</b>	<b>154</b>

<sup>1</sup> Areas that have been set aside by the Bureau of Land Management for Western transmission and substation use.

<sup>2</sup> Western maintains an additional six substations owned by the Bureau of Reclamation.

<sup>3</sup> Western maintains two power transformers (152.3 MVA total capacity) owned by the Bureau of Reclamation.

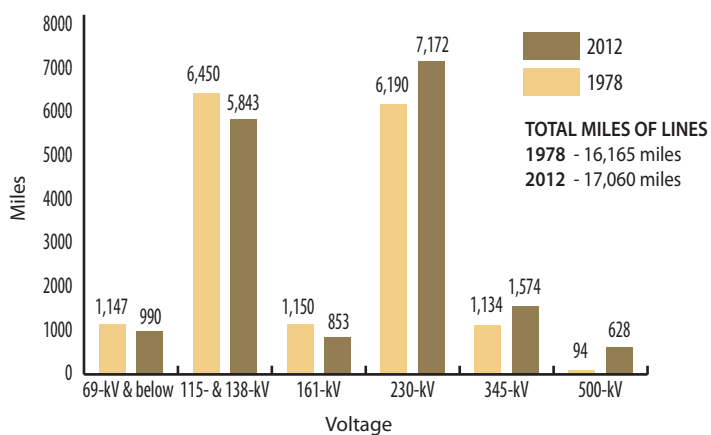
## TRANSMISSION LINES

### Transmission Line Summary (in circuit miles)

State	500-kV		345-kV		230-kV		161-kV		138-kV		100-115-kV		69-kV & below		Western total	
	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers
Arizona	231.90	373.13	703.09	1,131.27	912.02	1,467.44	154.51	248.61	0.00	0.00	306.52	493.19	115.89	186.47	2,423.93	3,900.10
California	372.40	599.19	0.00	0.00	903.77	1,454.17	203.46	327.37	0.00	0.00	13.55	21.80	70.06	112.73	1,563.24	2,515.25
Colorado	0.00	0.00	315.75	508.04	728.96	1,172.90	0.00	0.00	211.53	340.35	756.38	1,217.02	117.01	188.27	2,129.63	3,426.57
Iowa	0.00	0.00	20.33	32.71	164.52	264.71	193.35	311.10	0.00	0.00	0.00	0.00	0.00	0.00	378.20	608.52
Minnesota	0.00	0.00	0.00	0.00	247.31	397.92	0.00	0.00	0.00	0.00	14.99	24.12	0.00	0.00	262.30	422.04
Missouri	0.00	0.00	0.00	0.00	0.00	0.00	17.95	28.88	0.00	0.00	0.00	0.00	0.00	0.00	17.95	28.88
Montana	0.00	0.00	0.00	0.00	561.21	902.99	283.28	455.80	0.00	0.00	597.86	961.96	73.86	118.84	1,516.21	2,439.58
Nebraska	0.00	0.00	136.99	220.42	125.79	202.40	0.00	0.00	0.00	0.00	417.22	671.31	69.44	111.73	749.44	1,205.85
Nevada	24.00	38.62	11.10	17.86	152.75	245.77	0.00	0.00	0.00	0.00	0.00	0.00	3.40	5.47	191.25	307.72
New Mexico	0.00	0.00	22.14	35.62	58.17	93.60	0.00	0.00	0.00	0.00	0.00	0.00	3.63	5.84	83.94	135.06
North Dakota	0.00	0.00	40.74	65.55	1,034.71	1,664.85	0.00	0.00	0.00	0.00	901.29	1,450.18	137.01	220.45	2,113.75	3,401.02
South Dakota	0.00	0.00	270.51	435.25	1,765.92	2,841.37	0.00	0.00	0.00	0.00	1,345.03	2,164.15	7.06	11.36	3,388.52	5,452.13
Utah	0.00	0.00	16.98	27.32	0.00	0.00	0.00	0.00	118.66	190.92	0.00	0.00	0.32	0.51	135.96	218.76
Wyoming	0.00	0.00	36.40	58.57	517.33	832.38	0.00	0.00	0.00	0.00	1,159.59	1,865.78	392.21	631.07	2,105.53	3,387.80
<b>Total</b>	<b>628.30</b>	<b>1,010.93</b>	<b>1,574.03</b>	<b>2,532.61</b>	<b>7,172.46</b>	<b>11,540.49</b>	<b>852.55</b>	<b>1,371.75</b>	<b>330.19</b>	<b>531.28</b>	<b>5,512.43</b>	<b>8,869.50</b>	<b>989.89</b>	<b>1,592.73</b>	<b>17,059.85</b>	<b>27,449.30</b>

### Transmission Lines in Service

as of Oct. 1, 2012



### Transmission Line Age

as of Oct. 1, 2012



## Energy Resource and Disposition

	FY 2012	FY 2011
	In gigawatthours	In gigawatthours
<b>ENERGY RESOURCE</b>		
<b>Net generation</b>	33,776	37,383
<b>Interchange<sup>1</sup></b>		
Received <sup>2</sup>	261	484
Delivered	139	217
<b>Net interchange</b>	<b>122</b>	<b>267</b>
<b>Purchases</b>		
NonWestern	7,184	6,241
Western	124	380
<b>Purchases total</b>	<b>7,308</b>	<b>6,621</b>
<b>Energy resources total</b>	<b>41,206</b>	<b>44,271</b>
<b>ENERGY DISPOSITION</b>		
<b>Sales of electric energy</b>		
Western sales <sup>3,4</sup>	35,117	40,415
Project-use sales <sup>5</sup>	4,189	1,604
<b>Energy sales total</b>	<b>39,306</b>	<b>42,019</b>
<b>Other</b>		
Interproject sales	230	409
Other deliveries/losses <sup>6</sup>	638	921
<b>Other total</b>	<b>868</b>	<b>1,330</b>
<b>Energy delivered total<sup>7,8</sup></b>	<b>40,174</b>	<b>43,349</b>
System and contractual losses <sup>9</sup>	1,032	922
<b>Energy disposition total</b>	<b>41,206</b>	<b>44,271</b>

<sup>1</sup> Western Area Lower Colorado interchange.

<sup>2</sup> Includes energy returned from customers for pump storage.

<sup>3</sup> Sales of Navajo Surplus Energy in excess of Central Arizona load.

<sup>4</sup> Western replacement power, classified as pass-through cost sales in the sales & revenue table, is not included.

<sup>5</sup> Beginning in FY 2012, Western's agreement 11-DSR-12296 with the Bureau of Reclamation and Central Arizona Water Conservation District provides for project-use energy. The Bureau of Reclamation bills CAWCD directly in the amount required to meet the repayment requirements. Therefore, revenues for project use are not reported in the sales and revenues tables.

<sup>6</sup> Includes energy used for pumping, pumping generation schedules (customers' use of pump storage) and Colorado-Big Thompson project pumping.

<sup>7</sup> Energy delivered does not match energy sales that are billed on master schedule (estimated) deliveries not actuals.

<sup>8</sup> These totals include Joint Marketing Plan Sales of 399,109 MWh and \$5,176,024 for FY 2012.

<sup>9</sup> System and contractual losses are due to over/underdeliveries by others in the balancing authority area causing energy imbalance.

## Capability and Net Generation by Project

Project	Number of units	Installed capability <sup>1</sup> FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)	
			July 1, 2011	July 1, 2012	FY 2011	FY 2012
Boulder Canyon	19	2,074	1,708	1,809	3,833	3,973
Central Arizona	3	574	547	574	4,229	4,227
Central Valley	38	2,113	1,472	1,557	5,369	4,834
Falcon-Amistad	5	98	45	15	199	238
Loveland Area Projects	39	830	802	768	2,734	2,050
Parker-Davis	9	315	315	315	1,416	1,375
Pick-Sloan Missouri Basin Program—Eastern Division	41	2,675	2,481	2,372	12,170	11,395
Provo River	2	5	5	5	34	29
Salt Lake City Area/ Integrated Projects	24	1,816	1,455	1,029	7,385	5,642
Washoe	2	5	4	3	14	13
<b>Total</b>	<b>182</b>	<b>10,505</b>	<b>8,834</b>	<b>8,447</b>	<b>37,383</b>	<b>33,776</b>

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

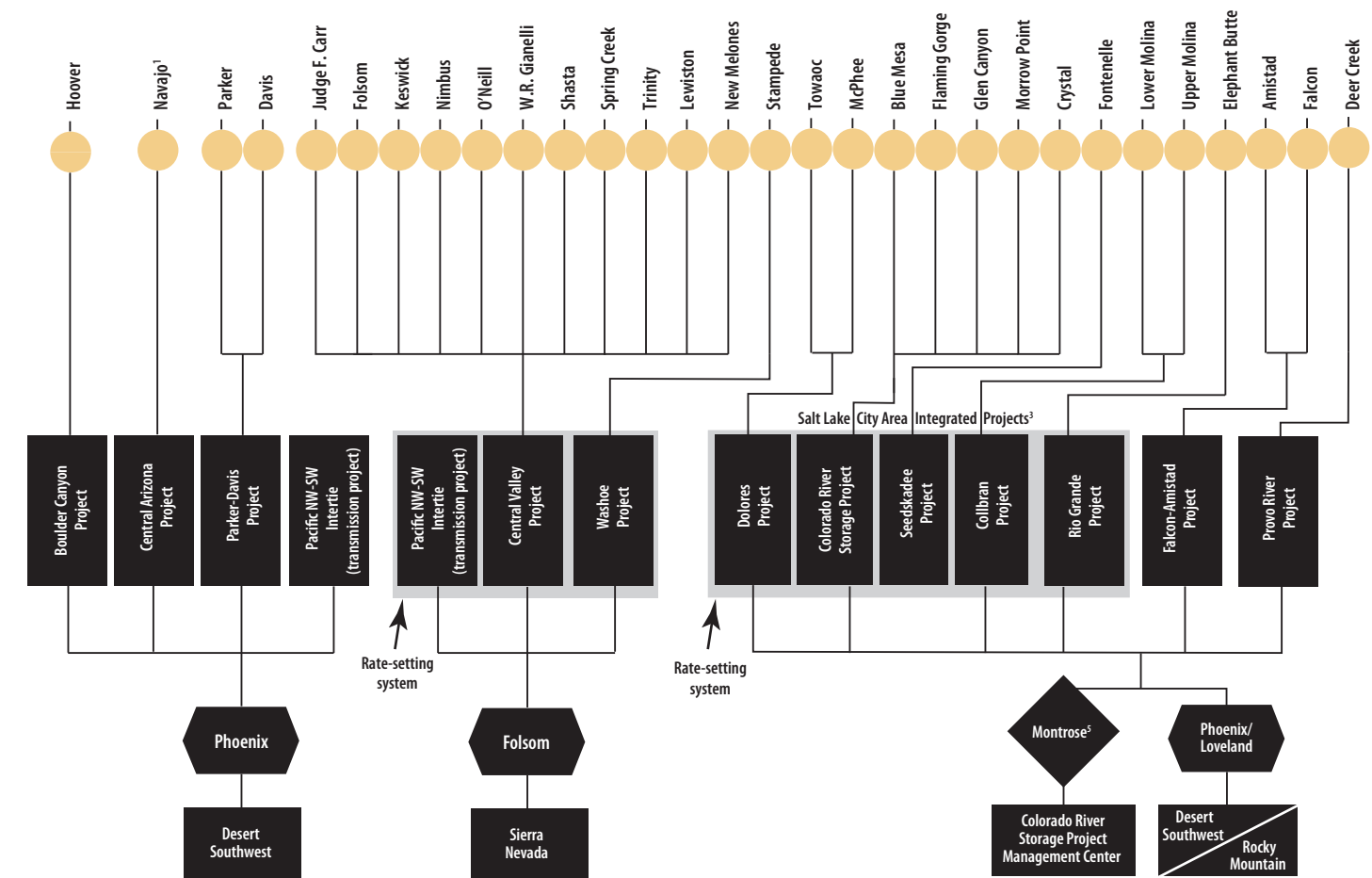
## Capability and Net Generation by State

State	Number of units	Installed capability <sup>1</sup> FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)	
			July 1, 2011	July 1, 2012	FY 2011	FY 2012
Arizona	26	3,186	2,664	2,432	13,040	11,675
California	43	2,178	1,536	1,620	5,619	5,075
Colorado	22	723	648	621	2,010	1,627
Montana	12	485	568	534	2,623	2,139
Nevada	9	1,037	854	905	1,917	1,987
New Mexico	3	28	13	13	34	29
North Dakota	5	583	532	378	2,608	2,636
South Dakota	26	1,732	1,525	1,604	7,460	6,940
Texas	5	98	45	15	199	238
Utah	5	157	154	66	675	558
Wyoming	25	298	295	260	1,199	872
<b>Total</b>	<b>181</b>	<b>10,505</b>	<b>8,834</b>	<b>8,447</b>	<b>37,383</b>	<b>33,776</b>

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.



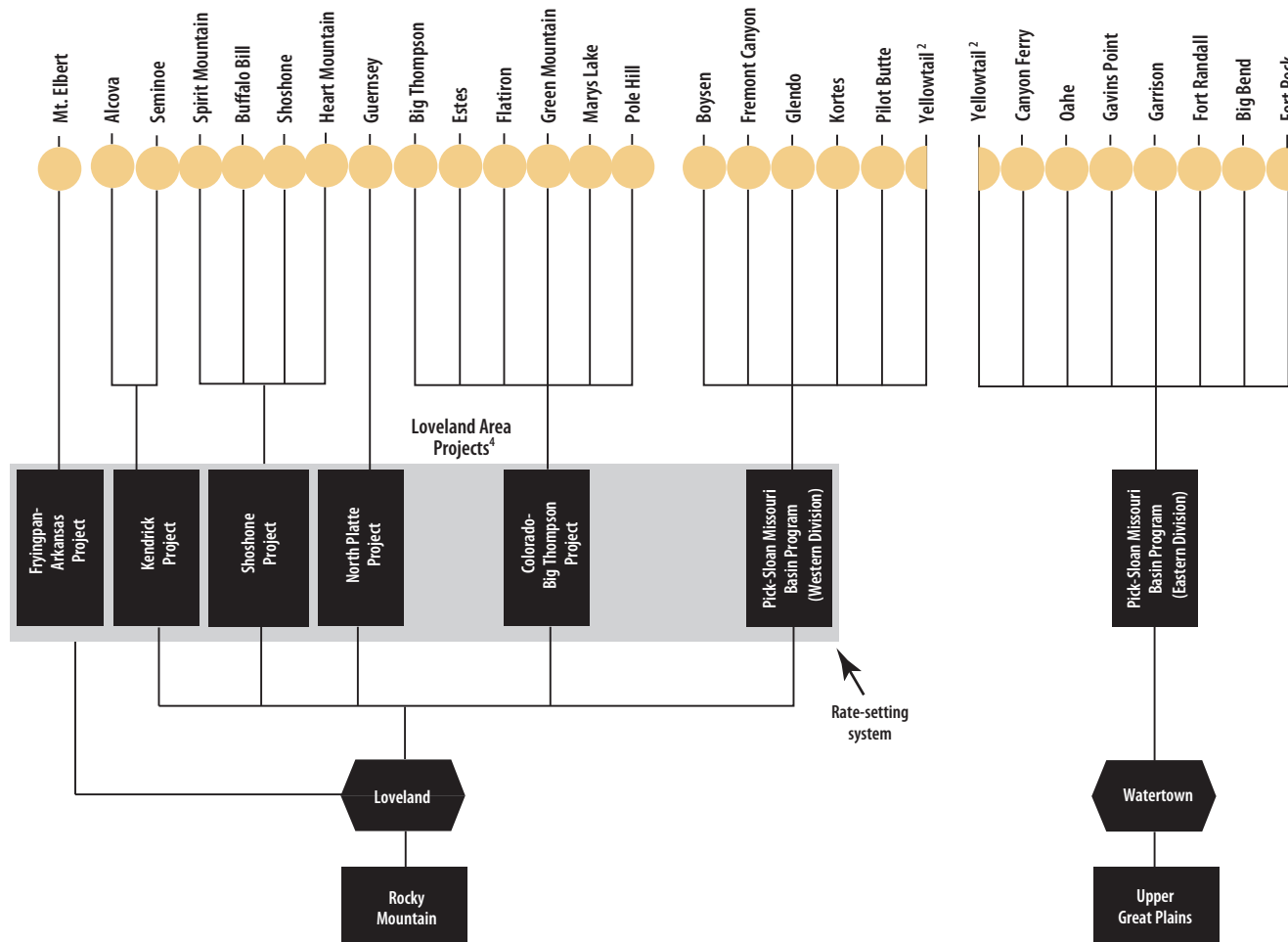
# POWER MARKETING SYSTEM



- Power resources
- Project or power system
- Balancing authority (dispatch center)
- Billing/marketing office
- Rate-setting system
- CRSP Energy Marketing and Management Office



## POWER MARKETING SYSTEM



<sup>1</sup> Coal-fired generation.

<sup>2</sup> Generation from Units 1 and 2 is marketed by the Rocky Mountain Region; generation from Units 3 and 4 by the Upper Great Plains Region. Yellowtail is controlled by Rocky Mountain.

<sup>3</sup> These resources are integrated for marketing and operation purposes.

<sup>4</sup> These resources are integrated for marketing and operation purposes. However, the Colorado-Big Thompson, Kendrick, North Platte and Shoshone Projects, as well as the Pick-Sloan Missouri Basin Program (Eastern and Western Divisions), are integrated for repayment purposes.

<sup>5</sup> Power marketed from Salt Lake City Area/Integrated Projects resources and Loveland Area Projects.

# POWERPLANTS as of Sept. 30, 2012

## Powerplants

Project/state/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability <sup>1</sup> FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh) <sup>2</sup>	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
BOULDER CANYON									
Arizona-Nevada									
Hoover	Reclamation	Colorado	Sep 1936	19	2,074 <sup>3</sup>	1,708	1,809	3,833	3,973
Boulder Canyon total				19	2,074	1,708	1,809	3,833	3,973
CENTRAL ARIZONA									
Arizona									
Navajo	SRP	N/A <sup>4</sup>	May 1974	3	574 <sup>5</sup>	547	574	4,229	4,227
Central Arizona total				3	574	547	574	4,229	4,227
CENTRAL VALLEY									
California									
J.F. Carr	Reclamation	Clear Creek Tunnel	May 1963	2	150	133	76	250	416
Folsom	Reclamation	American	May 1955	3	207	134	130	773	497
Keswick	Reclamation	Sacramento	Oct 1949	3	105	75	70	448	389
New Melones	Reclamation	Stanislaus	Jun 1979	2	380	260	315	538	522
Nimbus	Reclamation	American	May 1955	2	14	12	11	76	59
O'Neill <sup>6</sup>	Reclamation	San Luis Creek	Dec 1967	6	25	0	2	0	4
Shasta	Reclamation	Sacramento	Jun 1944	7 <sup>7</sup>	710 <sup>8</sup>	646	648	2,455	1,920
Spring Creek	Reclamation	Spring Creek Tunnel	Feb 1964	2	180	92	70	361	370
Trinity	Reclamation	Trinity	Feb 1964	2	140	120	115	392	489
Lewiston	Reclamation	Trinity	Feb 1964	1	0 <sup>9</sup>	0	0	3	3
W.R. Gianelli <sup>6</sup>	CDWR	San Luis Creek	Mar 1968	8	202 <sup>10</sup>	0	120	73	166
Central Valley total				38	2,113	1,472	1,557	5,369	4,834
FALCON-AMISTAD									
Texas									
Amistad	IBWC	Rio Grande	Jun 1983	2	66 <sup>11</sup>	32	9 <sup>12</sup>	66	158
Falcon	IBWC	Rio Grande	Oct 1954	3	32 <sup>11</sup>	13	6 <sup>12</sup>	133	80
Falcon-Amistad total				5	98	45	15 <sup>12</sup>	199	238
LOVELAND AREA PROJECTS									
Colorado									
Big Thompson	Reclamation	Trans-Mtn. Div.	Apr 1959	1	5	4	4	10	5
Estes	Reclamation	Trans-Mtn. Div.	Sep 1950	3	45	45	45	110	125
Flatiron <sup>13,14</sup>	Reclamation	Trans-Mtn. Div.	Jan 1954	3	95	54	54	255	245
Green Mountain	Reclamation	Blue	May 1943	2	26	26	26	77	33
Marys Lake	Reclamation	Trans-Mtn. Div.	May 1951	1	8	8	8	41	47
Mount Elbert <sup>13</sup>	Reclamation	Arkansas	Oct 1981	2	200	206	206	381	275
Pole Hill	Reclamation	Trans-Mtn. Div.	Jan 1954	1	38	32	32	196	184
Montana									
Yellowtail <sup>15,16</sup>	Reclamation	Big Horn	Aug 1966	2	125	144	144	521	321

# POWERPLANTS as of Sept. 30, 2012

## Powerplants, continued

Project/state/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability¹ FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)²	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
Wyoming									
Alcova	Reclamation	North Platte	Jul 1955	2	41	39	39	165	131
Boysen	Reclamation	Big Horn	Aug 1952	2	15	15	15	63	31
Buffalo Bill	Reclamation	Shoshone	May 1995	3	18	18	18	80	70
Fremont Canyon	Reclamation	North Platte	Dec 1960	2	67	67	33	290	178
Glendo	Reclamation	North Platte	Dec 1958	2	38	38	38	161	91
Guernsey	Reclamation	North Platte	Jul 1999	2	6	6	6	26	18
Heart Mountain	Reclamation	Shoshone	Dec 1948	1	5	5	5	16	16
Kortes	Reclamation	North Platte	Jun 1950	3	36	36	36	118	127
Pilot Butte¹⁷	Reclamation	Wind	Jan 1999	2	2	0	0	0	0
Seminole	Reclamation	North Platte	Aug 1939	3	52	51	51	192	118
Shoshone	Reclamation	Shoshone	May 1995	1	3	3	3	18	17
Spirit Mountain	Reclamation	Shoshone	May 1995	1	5	5	5	14	18
Loveland Area Projects total				39	830	802	768	2,734	2,050
PARKER-DAVIS									
Arizona									
Davis	Reclamation	Colorado	Jan 1951	5	255	255	255	1,180	1,147
California									
Parker	Reclamation	Colorado	Dec 1942	4	60¹¹	60	60	236	228
Parker-Davis total				9	315	315	315	1,416	1,375
PICK-SLOAN MISSOURI RIVER BASIN PROGRAM—EASTERN DIVISION									
Montana									
Canyon Ferry	Reclamation	Missouri	Dec 1953	3	50	60	57	434	341
Fort Peck	Corps	Missouri	Jul 1943	5	185	220	190	1,147	1,156
Yellowtail¹⁵,¹⁶	Reclamation	Big Horn	Aug 1966	2	125	144	143	521	321
North Dakota									
Garrison	Corps	Missouri	Jan 1956	5	583	532	378	2,608	2,636
South Dakota									
Big Bend	Corps	Missouri	Oct 1964	8	494	306	439	1,639	1,175
Fort Randall	Corps	Missouri	Mar 1954	8	320	375	350	1,800	1,912
Gavins Point	Corps	Missouri	Sep 1956	3	132	73	110	646	761
Oahe	Corps	Missouri	Apr 1962	7	786	771	705	3,375	3,093
Pick-Sloan Missouri River Basin Program—Eastern Division total				41	2,675	2,481	2,372	12,170	11,395
PROVO RIVER									
Utah									
Deer Creek	PRWUA	Provo	Feb 1958	2	5	5	5	34	29
Provo River total				2	5	5	5	34	29

# POWERPLANTS as of Sept. 30, 2012

## Powerplants, continued

Project/state/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability¹ FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)²	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
SALT LAKE CITY AREA/INTEGRATED PROJECTS									
Arizona									
Glen Canyon	Reclamation	Colorado	Sep 1964	8	1,320	1,008	698	5,714	4,314
Colorado									
Blue Mesa	Reclamation	Gunnison	Sep 1967	2	86	84	77	304	219
Crystal	Reclamation	Gunnison	Sep 1978	1	32	32	27	166	154
Lower Molina	Reclamation	Pipeline	Dec 1962	1	5	5	5	18	14
McPhee	Reclamation	Dolores	Jun 1993	1	1	1	1	6	5
Morrow Point	Reclamation	Gunnison	Dec 1970	2	162	135	122	398	282
Towaoc	Reclamation	Canal	Jun 1993	1	11	8	7	17	16
Upper Molina	Reclamation	Pipeline	Dec 1962	1	9	8	8	31	23
New Mexico									
Elephant Butte	Reclamation	Rio Grande	Nov 1940	3	28	13	13	34	29
Utah									
Flaming Gorge	Reclamation	Green	Nov 1963	3	152	149	61	641	529
Wyoming									
Fontenelle	Reclamation	Green	May 1968	1	10	12	11	56	57
Salt Lake City Area/Integrated Projects total				24	1,816	1,455	1,029	7,385	5,642
WASHOE									
California									
Stampede	Reclamation	Little Truckee	Dec 1986	2	5	4	3	14	13
Washoe total				2	5	4	3	14	13
Western total				182	10,505	8,834	8,447	37,383	33,776

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

<sup>3</sup> Excludes 4.8 MW reserved for plant use but included in number of units.

<sup>4</sup> Coal-fired powerplant.

<sup>5</sup> United States' share (24.3 percent) of 2,250 MW plant capability.

<sup>6</sup> Pump/generating plant.

<sup>7</sup> Total number of units includes two station service units.

<sup>8</sup> Station service units' capacity is not included.

<sup>9</sup> Installed capacity was 0.45, which is less than 1 MW for display and totaling purposes.

<sup>10</sup> United States' share (47.67 percent) of plant capacity.

<sup>11</sup> United States' share (50 percent) of plant capacity.

<sup>12</sup> Based on average hourly generation for the month.

<sup>13</sup> Total net generation of pump/generating plant without pumping energy subtracted.

<sup>14</sup> Only Unit 3 has pump/generation capability.

<sup>15</sup> RM and UGP each market half of the plant capability and energy.

<sup>16</sup> Normal sustained maximum capacity of each unit is 62.5 MW, but units may be evaluated for higher output on a case-by-case basis.

<sup>17</sup> Plant mothballed due to repair cost but not decommissioned.

### Operating agencies:

Reclamation - Bureau of Reclamation, U.S. Dept. of the Interior

CDWR - California Department of Water Resources

Corps - U.S. Army Corps of Engineers

IBWC - International Boundary and Water Commission, U.S. Dept. of State

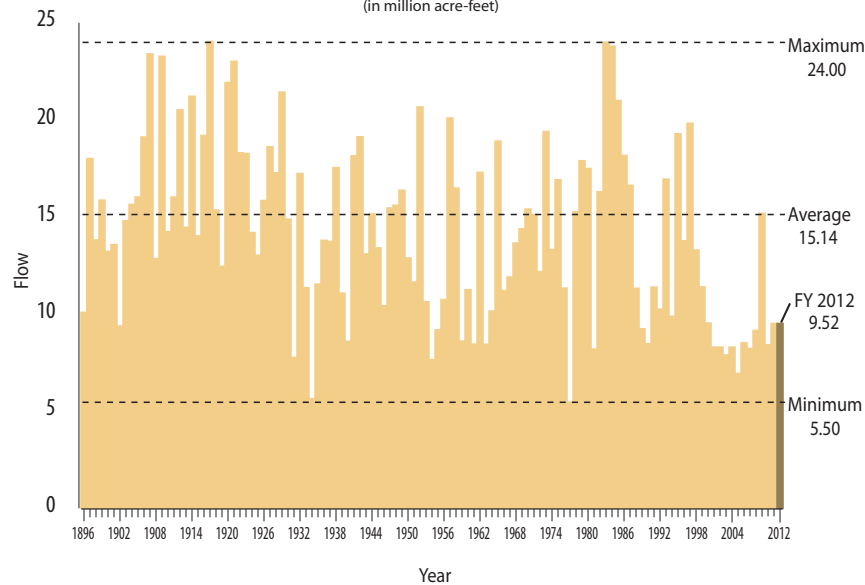
PRWUA - Provo River Water Users' Association

SRP - Salt River Project

## HISTORICAL FLOWS

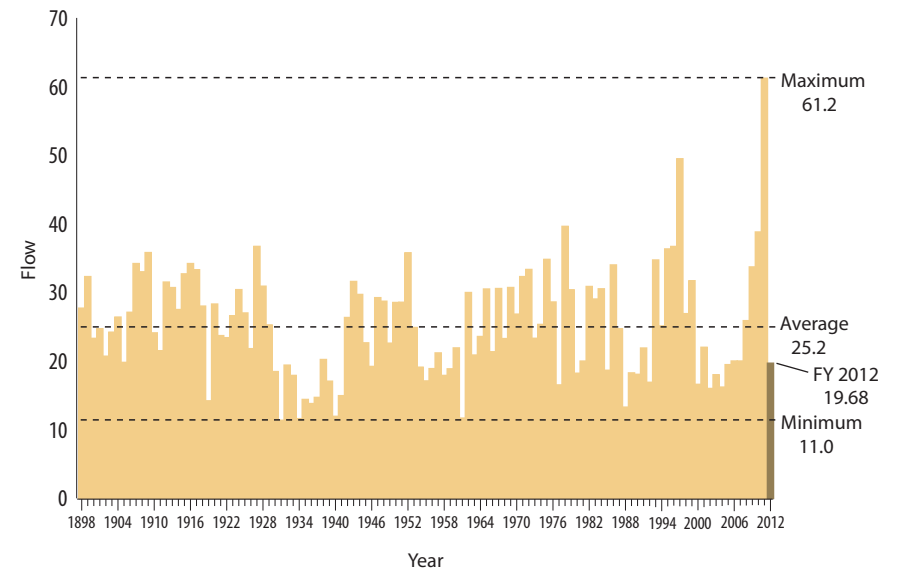
### Colorado River Flow at Lees Ferry, Ariz.

(in million acre-feet)



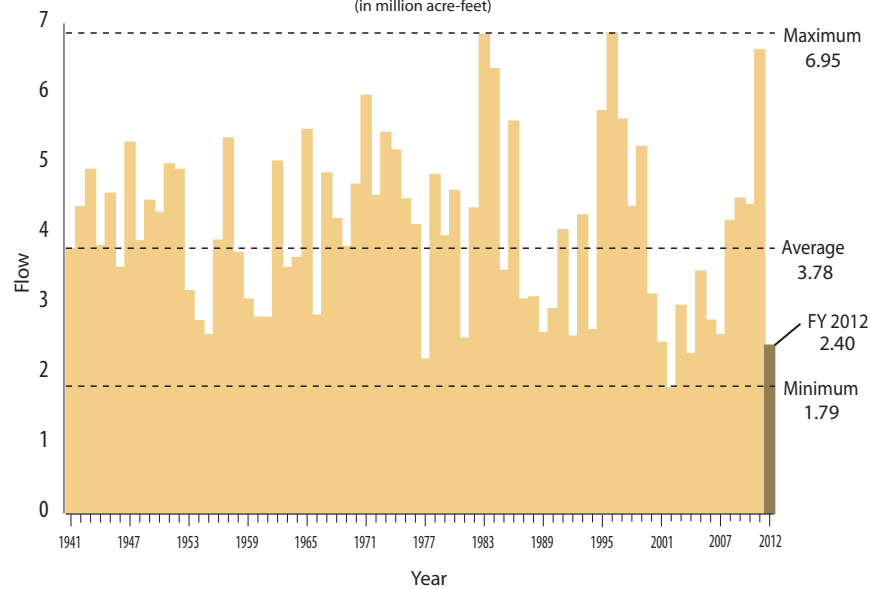
### Missouri River Flow at Sioux City, Iowa

(in million acre-feet)



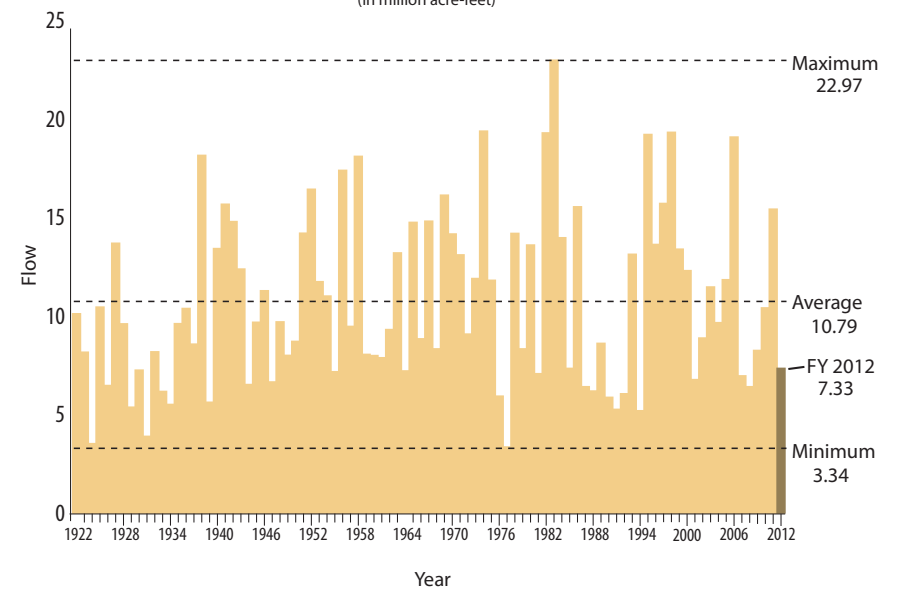
### Big Thompson, North Platte and Bighorn Rivers

(in million acre-feet)



### Sacramento and San Joaquin Rivers Annual Flow to Trinity, Shasta, Folsom and New Melones Reservoirs

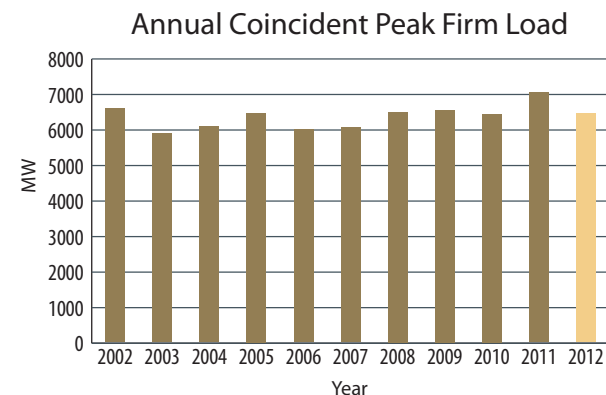
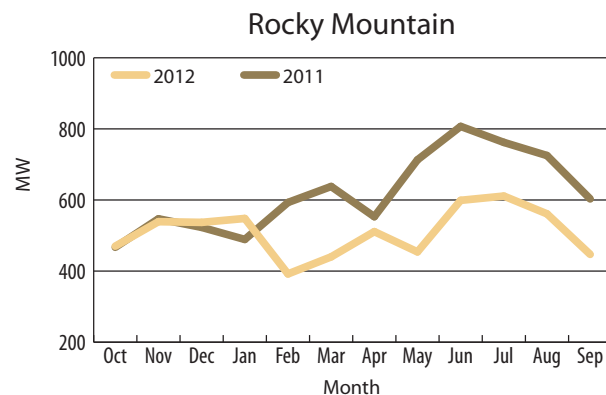
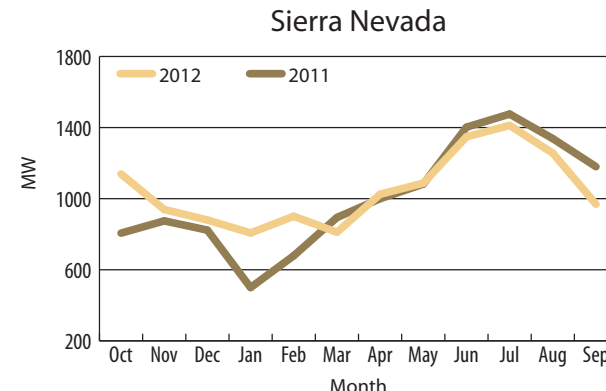
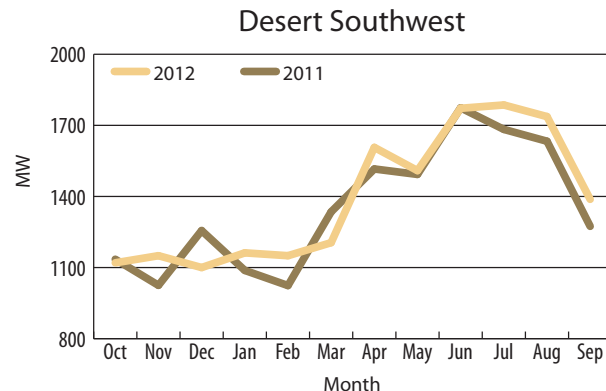
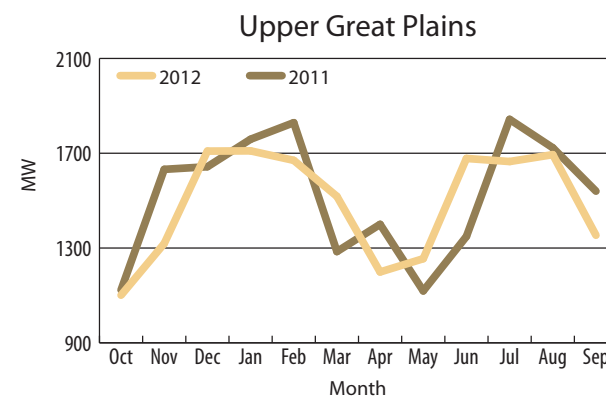
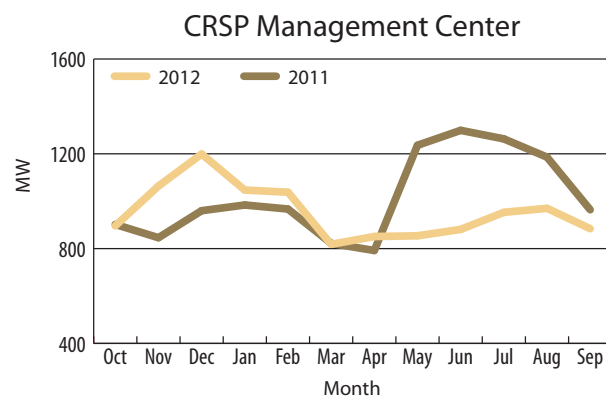
(in million acre-feet)



## PEAK FIRM LOADS

These graphs show monthly regional coincident peak firm loads, except that Sierra Nevada loads may not be coincident with the load-management loads. Amounts for Desert Southwest and Rocky Mountain regions exclude Salt Lake City Area/Integrated Projects loads. They are included in the Colorado River Storage Project Management Center amounts.

Our FY 2012 coincident firm and contingent peak load was 6,427 MW. The peak occurred on July 9, 2012.



## SALES

### Combined Power Sales and Revenues by Project<sup>1</sup>

Project	FY 2012		FY 2011	
	Energy (MWh)	Revenues (\$)	Energy (MWh)	Revenues (\$)
Boulder Canyon	3,990,706	84,536,772	3,877,034	75,182,522
Central Arizona <sup>2</sup>	4,227,415	57,965,140	4,229,495	127,025,732
Central Valley	8,064,161	267,087,743	8,098,791	244,566,409
Falcon-Amistad	268,585	5,835,456	198,597	5,099,496
Loveland Area Projects	2,465,971	89,038,149	3,055,233	97,776,695
Parker-Davis	1,422,491	12,083,316	1,421,463	12,079,002
Pick-Sloan Missouri River Basin— Eastern Division	12,871,046	395,374,858	13,641,237	418,718,047
Provo River	19,726	277,346	20,240	302,731
Salt Lake City Area/Integrated Projects	7,514,844	196,079,459	7,872,455	221,036,108
Washoe	12,500	169,842	13,583	266,222
<b>Western total<sup>3</sup></b>	<b>40,857,445</b>	<b>1,108,448,081</b>	<b>42,428,128</b>	<b>1,202,052,964</b>

<sup>1</sup> The sale of electric power to derive power revenues is composed of the sale of both energy and capacity. This table only presents the energy sales portion of the power revenues.

<sup>2</sup> Beginning in FY 2012, Western's agreement 11-DSR-12296 with the Bureau of Reclamation and Central Arizona Water Conservation District provides for project-use energy. The Bureau of Reclamation bills CAWCD directly in the amount required to meet the repayment requirements. Therefore, revenues for project use are not reported in the sales and revenues tables.

<sup>3</sup> Power revenues as presented in this table for FY 2012 are \$232 million greater than the sales of electric power amount presented in the combined power system statement of revenues and expenses and accumulated net revenues (financial statements) due to the following: \$22.5 million in project use; \$18.9 for significant transactions such as energy imbalance, spinning reserves and Western replacement power sales; \$58 million for Central Arizona, classified as "other" in financial statements and excluded from financial statement calculations and \$132.6 in various adjustments including elimination entries. The remaining difference consists of variances between revenue accrual estimates and actual revenue amounts along with other minor miscellaneous corrections and transactions.

### Combined Power Sales and Revenues by Customer Category

Customer category	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Municipalities	9,844,752	294,541,513	9,565,022	294,612,825
Cooperatives	9,021,052	275,602,200	10,201,362	303,092,275
Public utility districts	6,013,546	227,821,559	5,582,077	200,141,507
Federal agencies	1,297,862	32,461,040	1,269,819	33,319,101
State agencies	4,890,620	129,648,392	8,935,182	223,308,939
Irrigation districts	960,924	18,448,713	674,344	13,772,122
Native American tribes	1,432,767	34,864,636	1,211,829	34,365,383
Investor-owned utilities	720,808	20,772,530	928,190	23,459,056
Power marketers	2,255,558	46,102,394	2,047,515	44,262,133
<b>Subtotal</b>	<b>32,437,889</b>	<b>1,080,262,977</b>	<b>40,415,340</b>	<b>1,170,333,341</b>
Interproject	229,818	2,847,158	409,191	5,983,748
Project use <sup>1</sup>	4,189,738	25,337,946	1,603,597	25,735,875
<b>Western total</b>	<b>40,857,445</b>	<b>1,108,448,081</b>	<b>42,428,128</b>	<b>1,202,052,964</b>

<sup>1</sup> Beginning in FY 2012, Western's agreement 11-DSR-12296 with the Bureau of Reclamation and Central Arizona Water Conservation District provides for project-use energy. The Bureau of Reclamation bills CAWCD directly in the amount required to meet the repayment requirements. Therefore, revenues for project use are not reported in the sales and revenues tables.

### Power Sales and Revenues by State and Customer Category (FY 2012)

State	Cooperatives	Federal agencies	Irrigation districts	Investor-owned utilities	Interproject	Power marketers	Municipalities	Native American tribes	Project use	Public utility districts	State agencies	Total
<b>Arizona<sup>1</sup></b>												
Energy sales (MWh)	198,868	58,742	535,079	101,272	4,299	0	412,096	903,431	3,099,266	0	1,608,260	6,921,313
Power revenues (\$)	3,263,432	671,146	11,133,797	2,942,334	184,728	0	7,256,301	19,144,784	1,660,541	0	61,045,339	107,302,402
<b>California</b>												
Energy sales (MWh)	0	925,200	419,324	222,423	0	0	2,069,636	46,553	997,029	4,359,617	1,533,509	10,573,291
Power revenues (\$)	0	23,387,079	7,101,630	8,352,740	0	0	54,973,283	478,534	22,500,000	167,882,891	31,205,602	315,881,759
<b>Colorado</b>												
Energy sales (MWh)	2,799,356	44,228	0	35,017	0	0	1,291,255	7,072	27,660	0	0	4,204,588
Power revenues (\$)	91,335,226	1,424,898	0	324,345	0	0	39,695,116	188,179	766,757	0	0	133,734,521
<b>Connecticut</b>												
Energy sales (MWh)	0	0	0	0	0	3,923	0	0	0	0	0	3,923
Power revenues (\$)	0	0	0	0	0	112,611	0	0	0	0	0	112,611
<b>Florida</b>												
Energy sales (MWh)	0	0	0	0	0	92,885	0	0	0	0	0	92,885
Power revenues (\$)	0	0	0	0	0	1,778,022	0	0	0	0	0	1,778,022
<b>Idaho</b>												
Energy sales (MWh)	0	0	0	1	0	0	0	0	0	0	0	1
Power revenues (\$)	0	0	0	71	0	0	0	0	0	0	0	71
<b>Indiana</b>												
Energy sales (MWh)	0	0	0	0	0	354,791	0	0	0	0	0	354,791
Power revenues (\$)	0	0	0	0	0	7,272,610	0	0	0	0	0	7,272,610



# SALES

## Power Sales and Revenues by State and Customer Category (FY 2012), continued

State	Cooperatives	Federal agencies	Irrigation districts	Investor-owned utilities	Interproject	Power marketers	Municipalities	Native American tribes	Project use	Public utility districts	State agencies	Total
<b>Iowa</b>												
Energy sales (MWh)	501,759	0	0	0	0	0	681,922	0	0	0	0	1,183,681
Power revenues (\$)	15,774,563	0	0	0	0	0	22,667,936	0	0	0	0	38,442,499
<b>Kansas</b>												
Energy sales (MWh)	112,371	0	0	0	0	95,326	116,737	23,647	87	0	0	348,168
Power revenues (\$)	3,717,391	0	0	0	0	1,664,973	4,706,860	990,360	217	0	0	11,079,801
<b>Louisiana</b>												
Energy sales (MWh)	0	0	0	0	0	302	37	0	0	35	0	374
Power revenues (\$)	0	0	0	0	0	9,731	970	0	0	1,264	0	11,965
<b>Maryland</b>												
Energy sales (MWh)	0	0	0	0	0	10,342	0	0	0	0	0	10,342
Power revenues (\$)	0	0	0	0	0	290,121	0	0	0	0	0	290,121
<b>Minnesota</b>												
Energy sales (MWh)	577,361	0	0	416	0	114,604	1,417,916	22,829	0	0	31,833	2,164,959
Power revenues (\$)	19,027,355	0	0	37,440	0	2,478,556	44,882,431	759,067	0	0	984,598	68,169,447
<b>Mississippi</b>												
Energy sales (MWh)	0	0	0	0	0	0	0	0	0	144	0	144
Power revenues (\$)	0	0	0	0	0	0	0	0	0	5,106	0	5,106
<b>Missouri</b>												
Energy sales (MWh)	58,078	0	0	685	0	51	46	0	0	0	0	58,860
Power revenues (\$)	1,164,430	0	0	22,416	0	1,809	1,601	0	0	0	0	1,190,256
<b>Montana</b>												
Energy sales (MWh)	736,659	0	4,680	223	0	55,270	0	50,336	34,982	0	15,220	897,370
Power revenues (\$)	24,298,945	0	155,573	28,572	0	889,096	0	1,673,695	96,337	0	476,333	27,618,551
<b>Nebraska</b>												
Energy sales (MWh)	0	0	921	0	0	13,089	886,301	24,693	4,604	1,415,270	135,369	2,480,247
Power revenues (\$)	0	0	29,250	0	0	220,483	33,169,996	821,065	11,584	54,184,250	4,258,064	92,694,692
<b>Nevada</b>												
Energy sales (MWh)	0	25,670	0	1,951	0	11,661	68,379	2,730	0	0	1,305,901	1,416,292
Power revenues (\$)	0	219,619	0	38,238	0	333,221	1,180,260	73,846	0	0	23,204,142	25,049,326
<b>New Jersey</b>												
Energy sales (MWh)	0	0	0	0	0	65	0	0	0	0	0	65
Power revenues (\$)	0	0	0	0	0	2,193	0	0	0	0	0	2,193
<b>New Mexico</b>												
Energy sales (MWh)	60,425	132,874	0	6,440	0	0	496,713	123,390	2,314	0	0	822,156
Power revenues (\$)	1,360,910	3,267,876	0	134,377	0	0	15,011,700	3,071,482	71,305	0	0	22,917,650
<b>New York</b>												
Energy sales (MWh)	0	0	0	0	0	118,796	0	0	0	0	0	118,796
Power revenues (\$)	0	0	0	0	0	2,526,298	0	0	0	0	0	2,526,298
<b>North Dakota</b>												
Energy sales (MWh)	2,240,228	0	767	0	0	647,123	182,891	83,775	5,749	0	106,677	3,267,210
Power revenues (\$)	64,617,803	0	22,237	0	0	10,649,739	6,164,178	2,792,675	74,495	0	3,545,811	87,866,938

# SALES

## Power Sales and Revenues by State and Customer Category (FY 2012), continued

State	Cooperatives	Federal agencies	Irrigation districts	Investor-owned utilities	Interproject	Power marketers	Municipalities	Native American tribes	Project use	Public utility districts	State agencies	Total
<b>Ohio</b>												
Energy sales (MWh)	0	0	0	0	0	345	0	0	0	0	0	345
Power revenues (\$)	0	0	0	0	0	12,234	0	0	0	0	0	12,234
<b>Oklahoma</b>												
Energy sales (MWh)	25	9,881	0	501	0	98	0	0	0	0	0	10,505
Power revenues (\$)	868	348,827	0	17,710	0	3,670	0	0	0	0	0	371,075
<b>Oregon</b>												
Energy sales (MWh)	0	0	0	5,084	0	1,055	0	0	0	0	0	6,139
Power revenues (\$)	0	0	0	59,461	0	23,660	0	0	0	0	0	83,121
<b>South Dakota</b>												
Energy sales (MWh)	954,836	49,685	0	345,953	0	0	699,665	134,816	4,313	238,479	133,549	2,561,296
Power revenues (\$)	31,052,655	1,653,970	0	8,800,294	0	0	23,473,871	4,555,049	66,073	5,748,033	4,425,462	79,775,407
<b>Texas</b>												
Energy sales (MWh)	268,585	0	0	0	0	703,614	0	0	0	0	0	972,199
Power revenues (\$)	5,835,456	0	0	0	0	17,080,070	0	0	0	0	0	22,915,526
<b>Utah</b>												
Energy sales (MWh)	511,883	35,320	0	0	225,519	0	1,462,447	3,210	2,465	0	20,302	2,261,146
Power revenues (\$)	14,132,670	944,268	0	0	2,662,430	0	39,096,762	84,412	62,464	0	503,041	57,486,047
<b>Washington</b>												
Energy sales (MWh)	0	1	0	0	0	202	0	0	0	1	0	204
Power revenues (\$)	0	29	0	0	0	6,230	0	0	0	15	0	6,274
<b>Wisconsin</b>												
Energy sales (MWh)	0	0	0	842	0	0	0	0	0	0	0	842
Power revenues (\$)	0	0	0	14,532	0	0	0	0	0	0	0	14,532
<b>Wyoming</b>												
Energy sales (MWh)	618	16,261	153	0	0	0	58,711	6,285	11,269	0	0	93,297
Power revenues (\$)	20,496	543,328	6,226	0	0	0	2,260,248	231,488	28,173	0	0	3,089,959
<b>INTERNATIONAL</b>												
<b>Canada</b>												
Energy sales (MWh)	0	0	0	0	0	32,016	0	0	0	0	0	32,016
Power revenues (\$)	0	0	0	0	0	747,067	0	0	0	0	0	747,067
<b>Western total</b>												
Energy sales (MWh)	9,021,052	1,297,862	960,924	720,808	229,818	2,255,558	9,844,752	1,432,767	4,189,738	6,013,546	4,890,620	40,857,445
Power revenues (\$)	275,602,200	32,461,040	18,448,713	20,772,530	2,847,158	46,102,394	294,541,513	34,864,636	25,337,946	227,821,559	129,648,392	1,108,448,081

<sup>1</sup> Beginning in FY 2012, Western's agreement 11-DSR-12296 with the Bureau of Reclamation and Central Arizona Water Conservation District provides for project-use energy. The Bureau of Reclamation bills CAWCD directly in the amount required to meet the repayment requirements. Therefore, revenues for project use are not reported in the sales and revenues tables.

# SALES

## Power Sales and Revenues by Project

Project	FY 2012				FY 2011			
	Long-term	Pass-through	Other	Total	Long-term	Pass-through	Other	Total
<b>Boulder Canyon</b>								
Energy sales (MWh)	3,990,706	0	0	3,990,706	3,877,034	0	0	3,877,034
Power revenues (\$)	84,536,772	0	0	84,536,772	75,182,522	0	0	75,182,522
<b>Central Arizona<sup>1</sup></b>								
Energy sales (MWh)	0	0	1,323,415	1,323,415	4,229,495	0	0	4,229,495
Power revenues (\$)	0	0	57,965,140	57,965,140	127,025,732	0	0	127,025,732
<b>Central Valley</b>								
Energy sales (MWh)	6,777,262	0	289,870	7,067,132	6,468,696	0	376,416	6,845,112
Power revenues (\$)	236,005,122	0	8,582,621	244,587,743	211,297,803	0	12,368,602	223,666,405
<b>Falcon-Amistad</b>								
Energy sales (MWh)	268,585	0	0	268,585	198,597	0	0	198,597
Power revenues (\$)	5,835,456	0	0	5,835,456	5,099,496	0	0	5,099,496
<b>Loveland Area Projects</b>								
Energy sales (MWh)	2,039,460	0	189,601	2,229,061	2,253,629	0	401,239	2,654,868
Power revenues (\$)	84,430,591	0	1,916,489	86,347,080	87,058,721	0	5,394,885	92,453,606
<b>Parker-Davis</b>								
Energy sales (MWh)	1,227,225	0	0	1,227,225	1,226,197	0	0	1,226,197
Power revenues (\$)	10,422,775	0	0	10,422,775	10,418,461	0	0	10,418,461
<b>Provo River</b>								
Energy sales (MWh)	19,726	0	0	19,726	20,240	0	0	20,240
Power revenues (\$)	277,346	0	0	277,346	302,731	0	0	302,731
<b>Pick-Sloan Missouri River Basin—Eastern Division</b>								
Energy sales (MWh)	9,070,571	0	3,750,827	12,821,398	8,932,781	0	4,680,731	13,613,512
Power revenues (\$)	321,158,440	0	73,967,929	395,126,369	317,930,013	0	100,612,281	418,542,294
<b>Salt Lake City Area/Integrated Projects</b>								
Energy sales (MWh)	5,873,465	1,207,969	396,707	7,478,141	6,723,427	135,837	877,438	7,736,702
Power revenues (\$)	157,176,597	24,841,573	12,976,284	194,994,454	165,996,297	26,392,950	24,986,625	217,375,872
<b>Washoe</b>								
Energy sales (MWh)	0	0	12,500	12,500	0	0	13,583	13,583
Power revenues (\$)	0	0	169,842	169,842	0	0	266,222	266,222
<b>Western subtotal</b>								
Energy sales (MWh)	29,267,000	1,207,969	5,962,920	36,437,889	33,930,096	135,837	6,349,407	40,415,340
Power revenues (\$)	899,843,099	24,841,573	155,578,305	1,080,262,977	1,000,311,776	26,392,950	143,628,615	1,170,333,341
<b>Interproject</b>								
Energy sales (MWh)	0	0	229,818	229,818	0	0	409,191	409,191
Power revenues (\$)	0	0	2,847,158	2,847,158	0	0	5,983,748	5,983,748
<b>Project use</b>								
Energy sales (MWh)	4,189,738	0	0	4,189,738	1,603,597	0	0	1,603,597
Power revenues (\$)	25,337,946	0	0	25,337,946	25,735,875	0	0	25,735,875
<b>Western total</b>								
Energy sales (MWh)	33,456,738	1,207,969	6,192,738	40,857,445	35,533,693	135,837	6,758,598	42,428,128
Power revenues (\$)	925,181,045	24,841,573	158,425,463	1,108,448,081	1,026,047,651	26,392,950	149,612,363	1,202,052,964

# SALES

## Power Sales and Revenues by Customer Category

Customer category	FY 2012				FY 2011			
	Long-term	Pass-through	Other	Total	Long-term	Pass-through	Other	Total
<b>Municipalities</b>								
Energy sales (MWh)	8,595,897	696,136	552,719	9,844,752	8,987,155	63,016	514,851	9,565,022
Power revenues (\$)	262,858,917	15,619,009	16,063,587	294,541,513	264,893,284	12,135,682	17,583,859	294,612,825
<b>Cooperatives</b>								
Energy sales (MWh)	7,460,486	35,914	1,524,715	9,021,115	7,932,952	6,611	2,261,799	10,201,362
Power revenues (\$)	246,241,248	1,085,050	28,278,328	275,604,626	251,230,002	5,052,528	46,809,745	303,092,275
<b>Federal agencies</b>								
Energy sales (MWh)	1,263,060	24,915	9,887	1,297,862	1,262,488	3,592	3,739	1,269,819
Power revenues (\$)	31,623,970	488,057	349,013	32,461,040	32,630,348	521,017	167,736	33,319,101
<b>State agencies</b>								
Energy sales (MWh)	4,382,128	5,630	502,862	4,890,620	8,653,839	21,713	259,630	8,935,182
Power revenues (\$)	91,723,900	166,297	37,758,195	129,648,392	215,859,905	1,309,954	6,139,080	223,308,939
<b>Public utility districts</b>								
Energy sales (MWh)	5,542,586	0	470,960	6,013,546	5,038,283	0	543,794	5,582,077
Power revenues (\$)	217,335,369	0	10,486,190	227,821,559	187,739,427	0	12,402,080	200,141,507
<b>Native American tribes</b>								
Energy sales (MWh)	1,178,433	250,997	3,337	1,432,767	1,167,644	39,888	4,297	1,211,829
Power revenues (\$)	29,876,465	4,920,039	68,132	34,864,636	28,722,469	5,500,874	142,040	34,365,383
<b>Irrigation districts</b>								
Energy sales (MWh)	621,987	194,377	144,560	960,924	670,491	1,017	2,836	674,344
Power revenues (\$)	11,830,490	2,563,121	4,055,102	18,448,713	11,807,857	1,872,895	91,370	13,772,122
<b>Investor-owned utilities</b>								
Energy sales (MWh)	222,423	0	498,298	720,721	217,244	0	710,946	928,190
Power revenues (\$)	8,352,740	0	12,418,900	20,771,640	7,428,484	0	16,030,572	23,459,056
<b>Power marketers</b>								
Energy sales (MWh)	0	0	2,255,582	2,255,582	0	0	2,047,515	2,047,515
Power revenues (\$)	0	0	46,100,858	46,100,858	0	0	44,262,133	44,262,133
<b>Western subtotal</b>								
Energy sales (MWh)	29,267,000	1,207,969	5,962,920	36,437,889	33,930,096	135,837	6,349,407	40,415,340
Power revenues (\$)	899,843,099	24,841,573	155,578,305	1,080,262,977	1,000,311,776	26,392,950	143,628,615	1,170,333,341
<b>Interproject</b>								
Energy sales (MWh)	0	0	229,818	229,818	0	0	409,191	409,191
Power revenues (\$)	0	0	2,847,158	2,847,158	0	0	5,983,748	5,983,748
<b>Project use<sup>1</sup></b>								
Energy sales (MWh)	4,189,738	0	0	4,189,738	1,603,597	0	0	1,603,597
Power revenues (\$)	25,337,946	0	0	25,337,946	25,735,875	0	0	25,735,875
<b>Western total</b>								
Energy sales (MWh)	33,456,738	1,207,969	6,192,738	40,857,445	35,533,693	135,837	6,758,598	42,428,128
Power revenues (\$)	925,181,045	24,841,573	158,425,463	1,108,448,081	1,026,047,651	26,392,950	149,612,363	1,202,052,964

<sup>1</sup> Beginning in FY 2012, Western's agreement 11-DSR-12296 with the Bureau of Reclamation and Central Arizona Water Conservation District provides for project-use energy. The Bureau of Reclamation bills CAWCD directly in the amount required to meet the repayment requirements. Therefore, revenues for project use are not reported in the sales and revenues tables.

## Transmission Revenues by Project

Project	FY 2012	FY 2011
	Revenues (\$)	Revenues (\$)
Central Arizona	6,106,028	26,441,853
Central Valley	18,960,183	15,500,297
Loveland Area Projects <sup>1</sup>	41,651,011	38,427,493
Pacific NW-SW Intertie	30,490,941	27,550,989
Parker-Davis	36,961,263	36,350,742
Pick-Sloan Missouri River Basin—Eastern Division <sup>2</sup>	46,845,875	55,692,024
Salt Lake City Area/Integrated Projects <sup>3</sup>	17,250,333	18,141,985
<b>Western total</b>	<b>198,265,634</b>	<b>218,105,383</b>

<sup>1</sup> Excludes miscellaneous charges.

<sup>2</sup> The total transmission revenue and ancillary services revenues do not match the financial statement due to actual versus accruals.

<sup>3</sup> FY 2012 transmission revenues differ from the financial statements by approximately \$178,000 due to accruals and \$73,000 in reclassifications. FY 2011 transmission revenues differ from the financial statements by approximately \$90,000 due to \$59,000 in accruals and \$31,000 in prior-year adjustments.

## Ancillary Services Revenues by Project

Project	FY 2012	FY 2011
	Revenues (\$)	Revenues (\$)
Boulder Canyon	1,602,623	1,900,597
Central Arizona	729	256
Central Valley	2,782,262	3,609,243
Loveland Area Projects <sup>1</sup>	9,400,910	8,917,009
Pacific NW-SW Intertie	485,006	500
Parker-Davis	598,912	174,870
Pick-Sloan Missouri River Basin—Eastern Division <sup>2</sup>	4,992,443	4,342,211
Salt Lake City Area/Integrated Projects <sup>3</sup>	4,209,596	3,599,044
<b>Western total</b>	<b>24,072,480</b>	<b>22,543,730</b>

<sup>1</sup> Excludes revenues bundled in delivery of firm electric service. Represents balancing authority services charged to non-transmission customers. Charges to transmission customers are included in transmission revenues. Includes revenue from Rocky Mountain Reserve Group responses.

<sup>2</sup> The total transmission revenue and ancillary services revenues do not match the financial statement due to actual versus accruals.

<sup>3</sup> FY 2012 ancillary service revenues differ from the financial statements by approximately \$133,000 due to accruals. FY 2011 ancillary service revenues differ from the financial statements by \$228,000 due to accruals.

## Energy and Generator Imbalance

Project	FY 2012	FY 2011
	Revenues (\$)	Revenues (\$)
Loveland Area Projects <sup>1</sup>	(227,813)	1,608,986
<b>Western total</b>	<b>(227,813)</b>	<b>1,608,986</b>

<sup>1</sup> Revenues to recover the cost of energy purchases due to underdeliveries by customers. Net expenses are offset by real-time sales or reduced purchases. Added generator imbalance effective Oct. 1, 2011.

## PURCHASED POWER/PURCHASED TRANSMISSION

### Purchased Power Cost by Project

Project and source	FY 2012		FY 2011	
	Energy (MWh)	Cost (\$000)	Energy (MWh)	Cost (\$000)
<b>Central Valley</b>				
NonWestern	3,613,625	163,879	2,978,834	138,611
Western	1,813	36	955	26
<b>Central Valley purchases total<sup>1</sup></b>	<b>3,615,438</b>	<b>163,915</b>	<b>2,979,789</b>	<b>138,637</b>
<b>Loveland Area Projects</b>				
NonWestern	566,171	15,399	574,832	21,566
Western	4,299	176	13,279	557
<b>Loveland Area Projects purchases total</b>	<b>570,470</b>	<b>15,575</b>	<b>588,111</b>	<b>22,123</b>
<b>Parker-Davis</b>				
NonWestern	0	0	20,386	865
Western	0	0	3,177	96
<b>Parker-Davis purchases total<sup>2</sup></b>	<b>0</b>	<b>0</b>	<b>23,563</b>	<b>961</b>
<b>Pick-Sloan Missouri River Basin Program—Eastern Division</b>				
NonWestern	1,907,310	73,329	2,224,802	90,371
Western	569	12	0	0
<b>Pick-Sloan Missouri River Basin Program—Eastern Division purchases total<sup>3</sup></b>	<b>1,907,879</b>	<b>73,341</b>	<b>2,224,802</b>	<b>90,371</b>
<b>Salt Lake City Area/Integrated Projects</b>				
NonWestern	1,095,492	29,060	441,678	15,948
Western <sup>4</sup>	119,850	1,966	362,773	6,162
<b>Salt Lake City Area/Integrated Projects purchases total<sup>5</sup></b>	<b>1,215,342</b>	<b>31,026</b>	<b>804,451</b>	<b>22,110</b>
<b>Westernwide totals</b>				
NonWestern	7,182,598	281,667	6,240,532	267,361
Western	126,531	2,190	380,184	6,841
<b>Power purchases total</b>	<b>7,309,129</b>	<b>283,857</b>	<b>6,620,716</b>	<b>274,202</b>

<sup>1</sup> Purchased power in this table is higher than the statement of revenues and expenses and accumulated net revenues by \$130.5 million for FY 2012 and \$97.1 million for FY 2011 due to netted transactions where Western simultaneously purchases and sells electric power to the same counterparty. In addition, purchased power in this table is higher by \$77,000 for FY 2012 due to miscellaneous corrections and minor transactions.

<sup>2</sup> There were no power purchases for generation made in FY 2012. However, there were expenses incurred for the reliability requirements of the Western Area Lower Colorado Control Area.

<sup>3</sup> These totals include Joint Marketing Plan Sales of 399,109 MWh and \$5,176,024 for FY 2012. The total cost of purchase power is \$265,158 more than financial statement due to accruals.

<sup>4</sup> Includes purchases made under Interagency Agreement 020DSR011358; however, does not include purchases made for Western replacement power if applicable. Also includes purchases made under Interagency Agreement No. 990SLC00392; however, does not include purchases made for Western Replacement power.

<sup>5</sup> Purchase power costs for FY 2012 differ from financial statements by approximately \$1.8 million due to \$622,000 in nonreimbursable costs for Glen Canyon environmental experiments and approximately \$1.1 million in prior-year adjustments. Purchase power costs do not include Western Replacement power purchases. Purchase power costs for FY 2011 differ from financial statements by approximately \$15.27 million due to a \$15.5 million in nonreimbursable costs being reassigned to Purchase Power \$155,000 in accruals, and \$75,000 in prior-year adjustments. Purchase power costs do not include Western Replacement power purchases.

### Purchased Transmission Expenses by Project

Project and source	FY 2012	FY 2011
	Cost (\$000)	Cost (\$000)
<b>Central Valley</b>		
NonWestern <sup>1</sup>	46,087	40,746
Western	0	0
<b>Central Valley purchases total<sup>2</sup></b>	<b>46,087</b>	<b>40,746</b>
<b>Loveland Area Projects</b>		
NonWestern <sup>3</sup>	8,160	8,460
Western	4	32
<b>Loveland Area Projects purchases total</b>	<b>8,164</b>	<b>8,492</b>
<b>Pick-Sloan Missouri River Basin Program—Eastern Division</b>		
NonWestern	2,927	3,974
Western	68	0
<b>Pick-Sloan Missouri River Basin Program—Eastern Division purchases total<sup>4</sup></b>	<b>2,995</b>	<b>3,974</b>
<b>Salt Lake City Area/Integrated Projects</b>		
NonWestern	8,041	8,153
Western	2,042	1,925
<b>Salt Lake City Area/Integrated Projects purchases total<sup>5</sup></b>	<b>10,083</b>	<b>10,078</b>
<b>Westernwide totals</b>		
NonWestern	65,215	61,333
Western	2,046	1,957
<b>Transmission purchases total</b>	<b>67,261</b>	<b>63,290</b>

<sup>1</sup> A contingent liability for \$4.2 million was posted in FY 2011 to reflect costs related to California Department of Water Resources settlement for scheduling coordinator duties of joint-use facilities. In FY 2012 a settlement was reached with CDWR, in which Western paid \$5,450,000 for scheduling coordinator services from Jan. 1, 2005 to June 30, 2012. The agreement also specified that Western would pay monthly scheduling coordinator costs with CDWR beginning with the July 2012 service period.

<sup>2</sup> Purchased transmission in this table is lower than the statement of revenues and expenses by \$52,000 due to miscellaneous corrections and minor transactions.

<sup>3</sup> Includes transmission losses.

<sup>4</sup> Total purchased transmission is \$213,790 less than financial statement due to accruals.

<sup>5</sup> Purchase transmission costs for FY 2012 differ from the financial statements by approximately \$104,000 due to prior-year adjustments created by the lag in the fiscal-year billing cycle. Purchase transmission costs for FY 2011 differ from the financial statements by approximately \$.08 million due to prior-year adjustments.

## PURCHASED POWER/PURCHASED TRANSMISSION

### Purchased Ancillary Services Cost by Project

Project and source	FY 2012	FY 2011
	Cost \$(000)	Cost \$(000)
<b>Loveland Area Projects</b>		
NonWestern	0	110
Western	49	122
<b>Loveland Area Projects purchases total</b>	<b>49</b>	<b>232</b>
<b>Westernwide totals</b>		
NonWestern	0	110
Western	49	122
<b>Ancillary services purchases total</b>	<b>49</b>	<b>232</b>

### Pass-through Purchased Power

Project and source	FY 2012		FY 2011	
	Energy (MWh)	Cost (\$000)	Energy (MWh)	Cost (\$000)
<b>Salt Lake City Area/Integrated Projects</b>				
NonWestern	474,492	13,237	269,582	9,086
Western	61,150	1,045	29,110	773
<b>Salt Lake City Area/Integrated Projects purchases total</b>	<b>535,642</b>	<b>14,282</b>	<b>298,692</b>	<b>9,859</b>
<b>Westernwide totals</b>				
NonWestern	474,492	13,237	269,582	9,086
Western	61,150	1,045	29,110	773
<b>Power purchases total</b>	<b>535,642</b>	<b>14,282</b>	<b>298,692</b>	<b>9,859</b>



## CUSTOMERS

### Power Customers by Customer Category (FY 2012)

Customer category	Long-term	Other	Total
Municipalities	264	5	269
Cooperatives	52	6	58
Public utility districts	14	5	19
Federal agencies	32	2	34
State agencies	47	1	48
Irrigation districts	32	7	39
Native American tribes	86	0	86
Investor-owned utilities	1	18	19
Power marketers	0	35	35
<b>Subtotal</b>	<b>528</b>	<b>79</b>	<b>607</b>
Project use	83	0	83
Interproject	0	2	2
<b>Total</b>	<b>611</b>	<b>81</b>	<b>692</b>

### Power Customer Count by Project (2012)<sup>1</sup>

Project	Long-term	Other	Total
Boulder Canyon	15	0	15
Central Arizona	0	22	22
Project use	1	0	1
Central Valley	48	16	64
Project use	36	0	36
Falcon-Amistad	1	0	1
Loveland Area Projects	40	8	48
Project use	13	0	13
Interproject	0	1	1
Parker-Davis	35	0	35
Project use	2	0	2
Pick-Sloan Missouri River Basin — Eastern Division	292	46	338
Project use	27	0	27
Provo River	3	0	3
Salt Lake City Area/Integrated Projects	123	19	142
Project use	4	0	4
Interproject	0	1	1
Washoe	0	1	1
<b>Western total</b>	<b>640</b>	<b>114</b>	<b>754</b>

<sup>1</sup> Double counting occurs when more than one project sells power to the same customer.

## CUSTOMERS

### Power Customer Count by State and Customer Category (FY 2012)

State/customer category	Long-term	Other	Total
<b>Arizona</b>			
Cooperatives	3	4	7
Federal agencies	3	0	3
Irrigation districts	16	7	23
Investor-owned utilities	0	3	3
Municipalities	10	0	10
Native American tribes	19	0	19
State agencies	2	0	2
<b>California</b>			
Federal agencies	12	0	12
Irrigation districts	9	0	9
Investor-owned utilities	1	0	1
Municipalities	18	1	19
Native American tribes	6	0	6
Public utility districts	12	0	12
State agencies	12	1	13
<b>Colorado</b>			
Cooperatives	5	0	5
Federal agencies	6	0	6
Investor-owned utilities	0	3	3
Municipalities	18	0	18
Native American tribes	2	0	2
<b>Connecticut</b>			
Power marketers	0	1	1
<b>Florida</b>			
Power marketers	0	1	1
<b>Idaho</b>			
Investor-owned utilities	0	1	1
<b>Indiana</b>			
Power marketers	0	1	1
<b>Iowa</b>			
Cooperatives	4	0	4
Municipalities	49	0	49
<b>Kansas</b>			
Cooperatives	3	0	3
Power marketers	0	2	2
Municipalities	3	1	4
Native American tribes	4	0	4

### Power Customer Count by State and Customer Category (FY 2012), continued

State/customer category	Long-term	Other	Total
<b>Louisiana</b>			
Power marketers	0	1	1
Municipalities	0	1	1
Public utility districts	0	1	1
<b>Maryland</b>			
Power marketers	0	1	1
<b>Minnesota</b>			
Cooperatives	15	0	15
Investor-owned utilities	0	1	1
Power marketers	0	2	2
Municipalities	48	0	48
Native American tribes	3	0	3
State agencies	1	0	1
<b>Mississippi</b>			
Public utility districts	0	1	1
<b>Missouri</b>			
Cooperatives	0	1	1
Investor-owned utilities	0	2	2
Power marketers	0	1	1
Municipalities	0	2	2
<b>Montana</b>			
Cooperatives	4	0	4
Irrigation districts	3	0	3
Investor-owned utilities	0	1	1
Power marketers	0	1	1
Native American tribes	5	0	5
State agencies	1	0	1
<b>Nebraska</b>			
Irrigation districts	1	0	1
Power marketers	0	1	1
Municipalities	58	0	58
Native American tribes	4	0	4
Public utility districts	2	0	2
State agencies	8	0	8
<b>Nevada</b>			
Federal agencies	2	0	2
Investor-owned utilities	0	1	1
Power marketers	0	3	3
Municipalities	1	0	1
Native American tribes	2	0	2
State agencies	1	0	1

## CUSTOMERS

Power Customer Count by State and Customer Category (FY 2012), continued

State/customer category	Long-term	Other	Total
<b>New Jersey</b>			
Power marketers	0	1	1
<b>New Mexico</b>			
Cooperatives	4	0	4
Federal agencies	4	0	4
Investor-owned utilities	0	1	1
Municipalities	5	0	5
Native American tribes	25	0	25
<b>New York</b>			
Power marketers	0	2	2
<b>North Dakota</b>			
Cooperatives	6	0	6
Irrigation districts	1	0	1
Power marketers	0	1	1
Municipalities	12	0	12
Native American tribes	5	0	5
State agencies	10	0	10
<b>Ohio</b>			
Power marketers	0	1	1
<b>Oklahoma</b>			
Cooperatives	0	1	1
Federal agencies	0	1	1
Investor-owned utilities	0	1	1
Power marketers	0	1	1
<b>Oregon</b>			
Investor-owned utilities	0	1	1
Power marketers	0	2	2
<b>South Dakota</b>			
Cooperatives	5	0	5
Federal agencies	1	0	1
Investor-owned utilities	0	2	2
Municipalities	33	0	33
Native American tribes	8	0	8
Public utility districts	0	2	2
State agencies	10	0	10
<b>Texas</b>			
Cooperatives	1	0	1
Power marketers	0	7	7

Power Customer Count by State and Customer Category (FY 2012), continued

State/customer category	Long-term	Other	Total
<b>Utah</b>			
Cooperatives	1	0	1
Federal agencies	3	0	3
Municipalities	7	0	7
Native American tribes	2	0	2
State agencies	2	0	2
<b>Washington</b>			
Federal agencies	0	1	1
Power marketers	0	2	2
Public utility districts	0	1	1
<b>Wisconsin</b>			
Investor-owned utilities	0	1	1
<b>Wyoming</b>			
Cooperatives	1	0	1
Federal agencies	1	0	1
Irrigation districts	2	0	2
Municipalities	2	0	2
Native American tribes	1	0	1
<b>INTERNATIONAL</b>			
<b>Canada</b>			
Power marketers	0	3	3
<b>Subtotal</b>	<b>528</b>	<b>79</b>	<b>607</b>
Interproject	0	2	2
Project use	83	0	83
<b>Total</b>	<b>611</b>	<b>81</b>	<b>692</b>

## TOP 25 CUSTOMERS IN POWER SALES – FY 2012

### Top 25 Long-term Power Sales Customers<sup>1</sup>

Rank	Customer category	Energy (MWh)	Percent of total sales
1	Sacramento Municipal Utility District	3,348,084	11.4
2	Tri-State Generation and Transmission Association	2,549,746	8.7
3	Colorado River Commission of Nevada	1,300,272	4.4
4	Metropolitan Water District of Southern California	1,139,167	3.9
5	Nebraska Public Power District	849,886	2.9
6	Arizona Power Authority	757,783	2.6
7	East River Electric Power Cooperative	703,500	2.4
8	Platte River Power Authority	696,954	2.4
9	Los Angeles	614,718	2.1
10	Redding	597,201	2.0
11	Northern California Power Agency	572,072	2.0
12	Utah Associated Municipal Power Systems	517,769	1.8
13	Deseret Generation & Transmission	486,261	1.7
14	Salt River Project	437,652	1.5
15	Omaha Public Power District	380,010	1.3
16	Colorado Springs Utilities	378,966	1.3
17	Minnkota Power Cooperative	359,710	1.2
18	Utah Municipal Power Agency	354,809	1.2
19	Central Power Electric Cooperative	319,645	1.1
20	Upper Missouri Generation and Transmission Electric Cooperative	313,739	1.1
21	Silicon Valley Power	296,079	1.0
22	Central Montana Electric Power Cooperative	294,792	1.0
23	Navajo Tribal Utility Authority	281,765	1.0
24	Department of Energy	281,501	1.0
25	South Texas Electric Cooperative	268,585	0.9
<b>Top 25 long-term energy total</b>		<b>18,100,666</b>	<b>61.8</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 25 Other Power Sales Customers<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Basin Electric Power Cooperative	1,405,638	23.6
2	Rainbow Energy Marketing Corporation	647,123	10.9
3	Macquarie Energy LLC	523,133	8.8
4	Salt River Project	412,825	6.9
5	MISO Energy Market	354,791	5.9
6	Northwestern Public Service Company	238,928	4.0
7	Omaha Public Power District	185,280	3.1
8	Missouri River Energy Services	155,013	2.6
9	Los Alamos County	148,462	2.5
10	Farmington	143,520	2.4
11	Lincoln	114,660	1.9
12	Morgan Stanley	113,706	1.9
13	Cargill Power Markets LLC	113,561	1.9
14	Black Hills Power and Light	107,025	1.8
15	Westar Energy	94,416	1.6
16	The Energy Authority	92,885	1.6
17	California Independent System Operator	89,659	1.5
18	Heartland Consumer Power District	83,466	1.4
19	Arizona Public Service Company	82,734	1.4
20	Electrical District-8	78,157	1.3
21	EDF Trading North America LLC	77,360	1.3
22	Associated Electric Cooperative Inc.	58,078	1.0
23	Shell Energy North America	57,664	1.0
24	PPL Energy Plus LLC	55,357	0.9
25	Conoco	44,220	0.7
<b>Top 25 other energy total</b>		<b>5,477,661</b>	<b>91.9</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

## TOP 25 CUSTOMERS IN POWER REVENUES – FY 2012

### Top 25 Long-term Power Revenues Customers<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Sacramento Municipal Utility District	142,796,127	15.9
2	Tri-State Generation and Transmission Association	84,612,519	9.4
3	Nebraska Public Power District	39,402,275	4.4
4	Colorado River Commission of Nevada	23,037,875	2.6
5	East River Electric Power Cooperative	22,137,541	2.5
6	Platte River Power Authority	18,972,089	2.1
7	Redding	18,759,921	2.1
8	Metropolitan Water District of Southern California	17,425,184	1.9
9	Los Angeles	17,153,821	1.9
10	Arizona Power Authority	16,178,690	1.8
11	Basin Electric Power Cooperative	14,935,416	1.7
12	Utah Associated Municipal Power Systems	14,151,333	1.6
13	Deseret Generation & Transmission Association	13,358,871	1.5
14	Colorado Springs Utilities	12,603,170	1.4
15	Northern California Power Agency	12,264,775	1.4
16	Omaha Public Power District	11,505,320	1.3
17	Minnkota Power Cooperative	11,236,212	1.2
18	Upper Missouri Generation and Transmission Electric Cooperative	10,034,612	1.1
19	Central Power Electric Cooperative	10,010,172	1.1
20	Central Montana Electric Power Cooperative	9,871,937	1.1
21	University of California-Davis	9,628,558	1.1
22	Utah Municipal Power Agency	9,321,737	1.0
23	Salt River Project	9,278,764	1.0
24	Lincoln	8,389,746	0.9
25	Southern California Edison Company	8,352,740	0.9
<b>Top 25 long-term revenues total</b>		<b>565,419,404</b>	<b>62.8</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 25 Other Power Revenues Customers<sup>1</sup>

Rank	Customer category	Revenue (\$)	Percent of total sales
1	Salt River Project	35,587,885	22.9
2	Basin Electric Power Cooperative	25,967,866	16.7
3	Macquarie Energy LLC	12,024,835	7.7
4	Rainbow Energy Marketing Corporation	10,649,739	6.8
5	MISO Energy Market	7,272,610	4.7
6	Northwestern Public Service Company	6,764,761	4.3
7	Farmington	5,531,293	3.6
8	Los Alamos County	4,851,846	3.1
9	Missouri River Energy Services	3,519,344	2.3
10	Omaha Public Power District	3,273,424	2.1
11	Arizona Public Service Company	2,568,931	1.7
12	Cargill Power Markets LLC	2,465,018	1.6
13	Morgan Stanley	2,431,719	1.6
14	Lincoln	2,414,542	1.6
15	Heartland Consumer Power District	2,228,689	1.4
16	Electrical District-8	2,196,283	1.4
17	California Independent System Operator	2,160,964	1.4
18	Black Hills Power and Light	2,035,533	1.3
19	Shell Energy North America	1,859,137	1.2
20	EDF Trading North America LLC	1,852,492	1.2
21	The Energy Authority	1,778,022	1.1
22	Westar Energy	1,651,967	1.1
23	Sacramento Municipal Utility District	1,366,455	0.9
24	Conoco	1,293,724	0.8
25	Associated Electric Cooperative Inc.	1,164,430	0.7
<b>Top 25 other revenues total</b>		<b>144,911,509</b>	<b>93.1</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

## REPAYMENT

### Cumulative Paid and Unpaid Investment by Project

As of Sept. 30, 2012 (in thousands)

Project power system	Total investment (\$)	Investment repaid (\$)	Investment unpaid (\$)
Boulder Canyon	623,305	418,164	205,141
Central Valley	807,542	548,029	259,513
Collbran	21,749	21,749	0
Colorado River Storage Project	2,375,847	986,238	1,389,609
Dolores	38,169	7,463	30,706
Falcon-Amistad	48,054	18,331	29,723
Fryingpan-Arkansas	162,833	34,258	128,575
Pacific NW-SW Intertie	243,294	2,149	241,145
Parker-Davis	593,282	264,395	328,887
Pick-Sloan Missouri River Basin Program	3,807,562	1,261,568	2,545,994
Provo River	1,942	1,942	0
Rio Grande	22,136	22,136	0
Seedskaadee	8,797	8,769	28
Washoe	2,831	0	2,831
<b>Total</b>	<b>8,757,343</b>	<b>3,595,191</b>	<b>5,162,152</b>

### Cumulative Revenue, Expense and Repayment by Project

As of Sept. 30, 2012 (in thousands)

Project power system	Gross operating revenues (\$)	Income transfers (net) (\$)	O & M and other expenses (\$)	Purchased power expenses (\$)	Interest expenses (\$)	Principal repaid (\$)	Fund balances (\$)	(Deficit)/surplus (\$)
Boulder Canyon	2,133,998	8,628	1,122,287	11,472	561,950	418,164	28,753	0
Central Valley	8,022,477	163	1,630,638	5,411,064	432,909	548,029	0	0
Collbran	62,388	36	28,599	0	12,078	21,749	0	(2)
Colorado River Storage Project	5,123,306	(21,438)	1,679,827	1,541,656	894,149	986,238	0	(2)
Dolores	52,254	1,312	7,004	0	39,140	7,463	0	(41)
Falcon-Amistad	136,077	257	50,672	0	67,557	18,331	0	(226)
Fryingpan-Arkansas	379,249	0	111,798	95,275	137,918	34,258	0	0
Pacific NW-SW Intertie	503,664	(18,947)	149,593	5,669	355,637	2,149	0	(28,331)
Parker-Davis	1,433,068	28,871	791,437	47,284	337,485	264,395	0	21,338
Pick-Sloan Missouri River Basin Program	10,943,922	1,408	4,326,917	3,363,194	2,469,894	1,257,752	0	(472,427)
Provo River	9,839	0	6,776	203	927	1,942	0	(9)
Rio Grande	103,726	0	62,152	4,774	14,664	22,136	0	0
Seedskaadee	29,328	1,260	15,536	0	6,286	8,769	0	(3)
Washoe	10,075	0	2,544	2,939	5,766	0	0	(1,174)
Eliminations	(80,546)	258	799	(69,487)	(11,601)	0	0	1
Other	803	0	883	0	(1)	0	0	(79)
<b>Total</b>	<b>28,863,628</b>	<b>1,808</b>	<b>9,987,462</b>	<b>10,414,043</b>	<b>5,324,758</b>	<b>3,591,375</b>	<b>28,753</b>	<b>(480,955)</b>

## REPAYMENT

### Western Hyrdoelectric Consolidated Status of Repayment (dollars in thousands)

	Cumulative 2011(\$) <sup>1</sup>	Adjustments(\$)	Annual 2012(\$) <sup>2</sup>	Cumulative 2012 (\$)
<b>REVENUE:</b>				
Gross operating revenue	27,547,716	130,948	1,184,964	28,863,628
Income transfers (net)	5,788	0	(3,979)	1,809
<b>Total operating revenue</b>	<b>27,553,504</b>	<b>130,948</b>	<b>1,180,985</b>	<b>28,865,437</b>
<b>Expenses:</b>				
O & M and other	9,488,139	(10,590)	509,915	9,987,464
Purchase power and other	10,057,706	133,160	223,177	10,414,043
Interest				
Federally financed	4,867,271	(2,142)	191,991	5,057,120
Non-Federally financed	259,238	16	8,384	267,638
Total interest	5,126,509	(2,126)	200,375	5,324,758
<b>Total expense</b>	<b>24,672,354</b>	<b>120,444</b>	<b>933,467</b>	<b>25,726,265</b>
(Deficit)/surplus revenue	(594,670)	1,442	112,272	(480,956)
<b>INVESTMENT:</b>				
Federally financed power	6,283,748	(17,222)	215,920	6,482,446
Non-Federally financed power	240,207	0	1,006	241,213
Nonpower	2,016,203	5,564	11,917	2,033,684
<b>Total investment</b>	<b>8,540,158</b>	<b>(11,658)</b>	<b>228,843</b>	<b>8,757,343</b>
<b>INVESTMENT REPAYED:</b>				
Federally financed power	3,283,250	11,549	109,557	3,404,356
Non-Federally financed power	125,410	0	11,783	137,193
Nonpower	48,715	0	1,111	49,826
<b>Total investment repaid</b>	<b>3,457,375</b>	<b>11,549</b>	<b>122,451</b>	<b>3,591,375</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	3,000,498	(28,771)	106,363	3,078,090
Non-Federally financed power	114,797	0	(10,777)	104,020
Nonpower	1,967,488	5,564	10,806	1,983,858
<b>Total investment unpaid</b>	<b>5,082,783</b>	<b>(23,207)</b>	<b>106,392</b>	<b>5,165,968</b>
<b>FUND BALANCES:</b>				
Colorado River Dam Fund	15,445	(2,487)	12,795	25,753
Working capital	3,000	0	0	3,000
<b>PERCENT OF INVESTMENT REPAYED TO DATE:</b>				
Federal	52.25 %			52.58 %
Non-Federal	52.21 %			56.88 %
Nonpower	2.42 %			2.45 %

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 27 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Includes financials of all hydroelectric power projects including eliminations and other totals from Page 37.



## MARKETING PLANS AND RATES

### Active Rate Actions

Rate order number	Project	Type of rate action	Date of notice of public participation	Rate schedule designation	Effective date of rate (first day of first full billing period)	Annual incremental (\$ in thousands)	Notes	Date submitted to FERC	Date of FERC confirmation
WAPA-137	Salt Lake City Area/Integrated Projects Firm power	Increase	9/8/2008	SLIP-F9	10/1/2008	21,283	N/A	9/4/2008	8/4/2009
WAPA-137	Colorado River Storage Project Transmission	Extension	9/8/2008	SP-PTP7, SP-NW3, SP-NFT6	10/1/2008	N/A	N/A	9/4/2008	8/4/2009
WAPA-137	Colorado River Storage Project Ancillary services	Extension	9/8/2008	SP-SD3, SP-RS3, SP-EI3, SP-FR3, SP-SSR3	10/1/2008	N/A	N/A	9/4/2008	8/4/2009
WAPA-143	Falcon-Amistad	Renewal	N/A	N/A	6/8/2009	N/A	Expires 6/7/2014	6/17/2009	12/17/2009
WAPA-149	Provo River	Renewal	N/A	N/A	4/1/2010	N/A	Expires 3/31/2015	2/2/2010	11/2/2010
WAPA-150	Boulder Canyon	Increase	2/2/2010	BCP-F8	10/1/2010	4,501.18	Power	9/16/2010	12/9/2010
WAPA-156	Central Valley	Adjustment	1/3/2011	CV-F13, CPP-2, CV-T3, CV-NWT5, COTP-T3, PACI-T3, CV-TPT7, CV-SPR4, CV-SUR4, CV-RFS4, CV-EID4, CV-GID1, CV-UUP1	10/1/2011	N/A	FERC confirmed and approved CVP's formula rates, Rate Order No.WAPA-156, on a final basis on Dec. 2, 2011. Therefore, this current rate action is resolved.	9/7/2011	12/2/2011 <sup>1</sup>

<sup>1</sup> FERC confirmed and approved Sierra Nevada's formula rates, Rate Order No.WAPA-156, on a final basis on Dec. 2, 2011.

## MARKETING PLANS AND RATES

### Active Firm Power Rate Provisions (FY 2012)

Project	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
Boulder Canyon	BCP-F8	1.84	10.56 mills/kWh	10/1/2011	21.12 mills/kWh
Central Valley	CV-F13 <sup>1</sup>	N/A	N/A	10/1/2011	\$73,344,401
Loveland Area Projects	LF-9	5.43	20.71 mills/kWh	1/1/2010	41.42 mills/kWh
Parker-Davis	PD-F7	1.86-Generation 1.08-Transmission	4.24 mills/kWh	10/1/2011	8.48 mills/kWh
Pick Sloan Missouri River Basin Program—Eastern Division	P-SED-F11	7.65	19.05 mills/kWh for all energy	1/1/2010	33.25 mills/kWh
Salt Lake City Area/Integrated Projects	SLIP-F9	5.18	12.19 mills/kWh	10/1/2009	29.62 mills/kWh

<sup>1</sup> There are no provisions for energy and capacity rates under CV-F13. CV-F13 provides for a power revenue requirement allocation to all preference customers. Annual per-unit rates are not applicable under the formula rates above.

### Custom Product Power

Project	Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate/Power revenue requirement
Central Valley	2012	CPP-2	N/A	N/A	10/1/2011	Pass-through

### Nonfirm Power Rate Provisions

Project	Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
Washoe	2012	SNF-7	None	Formula rate: Pursuant to contract, change monthly based on market	10/1/2011	N/A

### Active Marketing Plans

Project	Expiration date
Boulder Canyon	9/30/2017
Central Valley	12/31/2024
Falcon-Amistad	6/8/2033
Loveland Area Projects	9/30/2024
Parker-Davis	9/30/2028
Provo River	9/30/2024
Pick-Sloan Missouri River Basin Program—Eastern Division	12/31/2020
Salt Lake City Area/Integrated Projects	9/30/2024
Washoe	12/31/2024

## MARKETING PLANS AND RATES

### Transmission and Ancillary Services Rate Provisions (FY 2012)

Project	Rate schedule designation	Rate
Central Arizona	CAP-FT2, Firm point-to-point transmission service	\$11.77 kW/year
	CAP-NFT2, Nonfirm point-to-point transmission service	1.34 mills/kWh
	CAP-NITS2, Network integration transmission service	Customer load ratio share x ½ annual revenue requirement
Central Valley	CV-T3, CVP firm and nonfirm point-to-point transmission service	Formula rate
	CV-NWT5, Network transmission service	Formula rate
	COTP-T3, COTP firm and nonfirm point-to-point transmission service	Formula rate
	PACI-T3, PACI firm and nonfirm point-to-point transmission service	Formula rate
	CV-TPT7, Third party transmission	Pass-through
	CV-SPR4, Spinning reserve service	Formula rate
	CV-SUR4, Supplemental reserve service	Formula rate
	CV-RFS4, Regulation and frequency response service	Formula rate
	CV-EID4, Energy imbalance service	Formula rate
	CV-GID1, Generator imbalance service	Formula rate
	CV-UUP1, Unreserved use penalties	Formula rate
Loveland Area Projects	L-NT1, Annual transmission revenue requirement for network integration transmission service	Load ratio share of ½ of the revenue requirement of \$56,775,913
	L-FPT1, Long-term firm and short-term firm point-to-point transmission service	\$3.48 kW/month
	L-NFPT1, Nonfirm point-to-point transmission service	4.77 mills/kWh (maximum)
	L-AS1, Scheduling, system control and dispatch service	\$24.22 schedule/day
	L-AS2, Reactive supply and voltage control from generation sources service	\$0.305 kW/month
	L-AS3, Regulation and frequency response service	\$0.331 kW/month
	L-AS4, Energy imbalance service	Imbalance between 1.5-percent and 7.5-percent is a 10-percent penalty; imbalance greater than 7.5-percent is a 25- percent penalty.
	L-AS5, Operating reserve - spinning reserve service	Pass-through cost
	L-AS6, Operating reserve - supplemental reserve service	Pass-through cost
	L-AS7, Transmission losses service	4.5-percent - weighted average real-time hourly WACM purchase price
	L-AS9, Generator imbalance	Imbalance between 1.5-percent and 7.5-percent is a 10-percent penalty; imbalance greater than 7.5-percent is a 25- percent penalty.
	L-UU1, Unreserved-use penalties	200% of LAP's firm point-to-point service
Pacific NW-SW Intertie	INT-FT4, Long-term and short-term firm point-to-point transmission service	\$15.24 kW/year
		\$1.27 kW/month
		\$0.2931 kW/week
		\$0.0418 kW/day
		\$0.00174 kWh
		1.74 mills/kWh
	INT-NFT3, Nonfirm point-to-point transmission service	Load ratio share of ½ of annual revenue requirements of \$27,906,604
	INT-NTS2, Network integration transmission service	\$30.33 tag/day
	DSW-SD3, Scheduling, system control & dispatch service <sup>1</sup>	\$0.063 kW/month
	DSW-RS3, Reactive supply and voltage control service <sup>1</sup>	\$0.2327 kW/month
	DSW-FR3, Regulation & frequency response service <sup>1</sup>	
	DSW-EI3, Energy imbalance service <sup>1</sup>	+/- 1.5-percent 4 MW minimum
	On-peak bandwidth	100-percent return
	Energy within bandwidth	110-percent return
	Energy outside bandwidth - under delivery	90-percent return
	Energy outside bandwidth - over delivery	+7.5-percent to -3.0-percent
	Off-peak bandwidth	2 MW minimum (over delivery)
		5 MW minimum (under delivery)
		100-percent return
	Energy within bandwidth	110-percent return
	Energy outside bandwidth - under delivery	60-percent return
	Energy outside bandwidth - over delivery	Pass-through cost
	DSW-SPR3, Operating reserve - spinning reserve service <sup>1</sup>	Pass-through cost
	DSW-SUR3, Operating reserve - supplemental reserve service <sup>1</sup>	

## MARKETING PLANS AND RATES

Parker-Davis	PD-FT7, Long-term firm point-to-point transmission service PD-NFT7, Nonfirm point-to-point transmission service PD-NTS2, Network integration transmission service	\$1.08 kW/month 1.48 mills/kWh Load ratio share of ½ of annual revenue requirements of \$38,572,394
<b>Pick-Sloan Missouri River Basin Program—Eastern Division</b>		
1/1/2011 - 12/31/2011	Integrated system network transmission rate Integrated system firm point-to-point rate Integrated system nonfirm point-to-point rate Regulation and frequency response service Operating reserve - spinning reserve service Operating reserve - supplemental reserve service Scheduling, system control and dispatch service Reactive supply and voltage control service Energy imbalance service  Generator imbalance service  Penalty rate for unreserved use transmission service	Load ratio share of annual revenue requirement of \$157,866,363 \$2.83 kW/month 3.88 mills/kWh \$0.04 kW/month \$0.20 kW/month \$0.20 kW/month \$43.11 tag/day \$0.05 kW/month  i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of the incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of the incremental cost when energy taken is greater than energy scheduled and 90 percent of incremental cost when energy taken is less than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy taken is greater than energy scheduled and 75 percent of incremental cost when energy taken is less than scheduled.  i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of the average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of the incremental cost when energy delivered is less than generation scheduled and 90 percent of incremental cost when energy delivered is greater than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy delivered is less than energy scheduled and 75 percent of incremental cost when energy delivered is greater than scheduled. As an exception, an intermittent resource will be exempt from this deviation band and will pay the deviation band charges for all deviations greater than the larger of 1.5 percent or 2 MW.  200 percent of the transmission service rate for point-to-point service of assessed as follows: the penalty for a single hour will be based upon the rate for daily firm point-to-point service; the penalty for more than one assessment of a given duration (e.g. daily) will increase to the next longest duration (e.g. weekly); the penalty charge for multiple instances of unreserved use within a day will be based on the rate for daily firm point-to-point service; the penalty charge for multiple instances of unreserved use isolated to one calendar week would result in a penalty based on the charge for weekly firm point-to-point service; and the penalty charge for multiple instances of unreserved use during more than one week during a calendar month is based on the charge for monthly firm point-to-point service.
1/1/2012 - 12/31/2012	Integrated system network transmission rate Integrated system firm point-to-point rate Integrated system nonfirm point-to-point rate Regulation and frequency response service Operating reserve - spinning reserve service Operating reserve - supplemental reserve service Scheduling, system control and dispatch service Reactive supply and voltage control service Energy imbalance service  Generator imbalance service  Penalty rate for unreserved use transmission service	Load ratio share of annual revenue requirement of \$156,624,144 \$2.77 kW/month 3.79 mills/kWh \$0.05 kW/month \$0.18 kW/month \$0.18 kW/month \$45.95 tag/day \$0.06 kW/month  i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of incremental cost when energy taken is greater than energy scheduled and 90 percent of incremental cost when energy taken is less than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy taken is greater than energy scheduled and 75 percent of incremental cost when energy taken is less than scheduled.  i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of the average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of the incremental cost when energy delivered is less than generation scheduled and 90 percent of incremental cost when energy delivered is greater than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy delivered is less than energy scheduled and 75 percent of incremental cost when energy delivered is greater than scheduled. As an exception, an intermittent resource will be exempt from this deviation band and will pay the deviation band charges for all deviations greater than the larger of 1.5 percent or 2 MW.  200 percent of the transmission service rate for point-to-point service of assessed as follows: the penalty for a single hour will be based upon the rate for daily firm point-to-point service; the penalty for more than one assessment of a given duration (e.g. daily) will increase to the next longest duration (e.g. weekly); the penalty charge for multiple instances of unreserved use within a day will be based on the rate for daily firm point-to-point service; the penalty charge for multiple instances of unreserved use isolated to one calendar week would result in a penalty based on the charge for weekly firm point-to-point service; and the penalty charge for multiple instances of unreserved use during more than one week during a calendar month is based on the charge for monthly firm point-to-point service.
Salt Lake City Area/Integrated Projects	SP-PTP7, Firm point-to-point transmission service SP-NW3, Network integration transmission SP-NFT6, Nonfirm point-to-point transmission service SP-SD3, Scheduling system control & dispatch SP-RS3, Reactive and voltage control SP-EI3, Energy imbalance SP-FR3, Regulation and frequency response SP-SSR3, Spinning and supplemental reserves	\$1.20 kW/month. Network customer's load ratio share times ½ total test year net annual revenue requirement. Mutually agreed by Western and purchasing entity up to 1.91 mills/kWh. Included in transmission rate. RM and DSW rate schedules apply for non-transmission, accordingly. RM and DSW rate schedules apply, accordingly. RM and DSW rate schedules apply, accordingly. \$5.18 kW/month if available; or RM and DSW rate schedules apply accordingly. Rate under the Western Systems Power Pool contract.

<sup>1</sup> Intertie ancillary service rates for the Western Area Lower Colorado Balancing Authority and Transmission Operations Area.

## COMBINING STATEMENTS (by agency)

### Combining Power System Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012				FY 2011			
	Western	Generating agencies	Elimination	Hydroelectric total	Western	Generating agencies	Elimination	Hydroelectric total
<b>Assets:</b>								
Completed utility plant	\$3,617,788	\$3,237,692	\$0	\$6,855,480	\$3,512,018	\$3,195,443	\$0	\$6,707,461
Accumulated depreciation	(1,722,786)	(1,665,205)	0	(3,387,991)	(1,648,595)	(1,627,178)	0	(3,275,773)
Net completed plant	1,895,002	1,572,487	0	3,467,489	1,863,423	1,568,265	0	3,431,688
Construction work-in-progress	145,266	214,321	0	359,587	130,779	149,888	0	280,667
Net utility plant	2,040,268	1,786,808	0	3,827,076	1,994,202	1,718,153	0	3,712,355
Cash	736,763	361,985	0	1,098,748	672,967	239,045	0	912,012
Accounts receivable, net	155,938	6,122	(710)	161,350	160,702	5,745	(1,454)	164,993
Regulatory assets	57,612	44,604	0	102,216	58,362	41,420	0	99,782
Other assets	81,594	6,547	(3,284)	84,857	71,668	7,295	(4,693)	74,270
<b>Total assets</b>	<b>3,072,175</b>	<b>2,206,066</b>	<b>(3,994)</b>	<b>5,274,247</b>	<b>2,957,901</b>	<b>2,011,658</b>	<b>(6,147)</b>	<b>4,963,412</b>
<b>Liabilities:</b>								
Long-term liabilities	48,842	76,267	0	125,109	50,043	87,082	0	137,125
Customer advances and other liabilities	88,735	44,525	(3,284)	129,976	79,681	46,404	(4,693)	121,392
Accounts payable	59,185	19,120	(710)	77,595	50,702	12,768	(1,454)	62,016
<b>Total liabilities</b>	<b>196,762</b>	<b>139,912</b>	<b>(3,994)</b>	<b>332,680</b>	<b>180,426</b>	<b>146,254</b>	<b>(6,147)</b>	<b>320,533</b>
<b>Capitalization:</b>								
Payable to U.S. Treasury	3,342,643	1,720,940	0	5,063,583	3,349,799	1,611,057	0	4,960,856
Accumulated net revenues (deficit)	(467,230)	345,214	0	(122,016)	(572,324)	254,347	0	(317,977)
<b>Total capitalization</b>	<b>2,875,413</b>	<b>2,066,154</b>	<b>0</b>	<b>4,941,567</b>	<b>2,777,475</b>	<b>1,865,404</b>	<b>0</b>	<b>4,642,879</b>
<b>Total liabilities and capitalization</b>	<b>\$3,072,175</b>	<b>\$2,206,066</b>	<b>(\$3,994)</b>	<b>\$5,274,247</b>	<b>\$2,957,901</b>	<b>\$2,011,658</b>	<b>(\$6,147)</b>	<b>\$4,963,412</b>

## COMBINING STATEMENTS (by agency)

### Combining Power System Statement of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012				FY 2011			
	Western	Generating agencies	Elimination	Hydroelectric total	Western	Generating agencies	Elimination	Hydroelectric total
<b>Operating revenues:</b>								
Sales of electric power	\$879,172	\$0	\$(2,700)	\$876,472	\$946,262	\$0	\$(6,113)	\$940,149
Transmission and other operating revenues	293,272	20,096	(4,874)	308,494	272,161	18,536	(5,618)	285,079
Gross operating revenues	1,172,444	20,096	(7,574)	1,184,966	1,218,423	18,536	(11,731)	1,225,228
Income transfers, net	(415,447)	411,467	0	(3,980)	(205,667)	203,704	0	(1,963)
<b>Total operating revenues</b>	<b>756,997</b>	<b>431,563</b>	<b>(7,574)</b>	<b>1,180,986</b>	<b>1,012,756</b>	<b>222,240</b>	<b>(11,731)</b>	<b>1,223,265</b>
<b>Operating expenses:</b>								
Operation and maintenance	219,549	249,095	0	468,644	198,798	221,359	(25)	420,132
Purchased power	162,513	0	(5,365)	157,148	202,066	0	(9,646)	192,420
Purchased transmission services	68,238	0	(2,209)	66,029	66,783	0	(2,060)	64,723
Depreciation	88,375	42,031	0	130,406	85,807	45,272	0	131,079
Administration and general	51,901	62	0	51,963	50,273	63	0	50,336
<b>Total operating expenses</b>	<b>590,576</b>	<b>291,188</b>	<b>(7,574)</b>	<b>874,190</b>	<b>603,727</b>	<b>266,694</b>	<b>(11,731)</b>	<b>858,690</b>
<b>Net operating revenues</b>	<b>166,421</b>	<b>140,375</b>	<b>0</b>	<b>306,796</b>	<b>409,029</b>	<b>(44,454)</b>	<b>0</b>	<b>364,575</b>
<b>Interest expenses:</b>								
Interest on payable to U.S. Treasury	145,045	61,143	0	206,188	142,340	66,571	0	208,911
Allowance for funds used during construction	(9,119)	(5,080)	0	(14,199)	(9,080)	(5,981)	0	(15,061)
Net interest on payable to U.S. Treasury	135,926	56,063	0	191,989	133,260	60,590	0	193,850
Interest on Long-term liabilities	1,354	7,030	0	8,384	1,509	7,425	0	8,934
<b>Net interest expenses</b>	<b>137,280</b>	<b>63,093</b>	<b>0</b>	<b>200,373</b>	<b>134,769</b>	<b>68,015</b>	<b>0</b>	<b>202,784</b>
<b>Net revenues (deficit)</b>	<b>29,141</b>	<b>77,282</b>	<b>0</b>	<b>106,423</b>	<b>274,260</b>	<b>(112,469)</b>	<b>0</b>	<b>161,791</b>
Accumulated net revenues (deficit), beginning of year	(572,324)	254,347	0	(317,977)	(875,739)	353,332	0	(522,407)
Change in capitalization	75,953	21,794	0	97,747	29,155	13,484	0	42,639
Irrigation assistance	0	(8,209)	0	(8,209)	0	0	0	0
<b>Accumulated net revenues (deficit), end of year</b>	<b>\$(467,230)</b>	<b>\$345,214</b>	<b>\$0</b>	<b>\$(122,016)</b>	<b>\$(572,324)</b>	<b>\$254,347</b>	<b>\$0</b>	<b>\$(317,977)</b>

## COMBINING STATEMENTS (by agency)

### Combining Power System Statements of Changes in Capitalization

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	Payable to U.S. Treasury			Accumulated net deficit			Total capitalization		
	Western	Generating agencies	Hydroelectric total	Western	Generating agencies	Hydroelectric total	Western	Generating agencies	Hydroelectric total
<b>Total capitalization as of Sept. 30, 2010</b>	<b>\$3,501,002</b>	<b>\$1,444,896</b>	<b>\$4,945,898</b>	<b>\$(875,739)</b>	<b>\$353,332</b>	<b>\$(522,407)</b>	<b>\$2,625,263</b>	<b>\$1,798,228</b>	<b>\$4,423,491</b>
<i>Additions:</i>									
Congressional appropriations	861,643	182,310	1,043,953	28,465	13,484	41,949	890,108	195,794	1,085,902
Interest	141,650	66,571	208,221	690	0	690	142,340	66,571	208,911
<b>Total additions to capitalization</b>	<b>\$1,003,293</b>	<b>\$248,881</b>	<b>\$1,252,174</b>	<b>\$29,155</b>	<b>\$13,484</b>	<b>\$42,639</b>	<b>\$1,032,448</b>	<b>\$262,365</b>	<b>\$1,294,813</b>
<i>Deductions:</i>									
Payments to U.S. Treasury	(1,239,191)	454,640	(784,551)	0	0	0	(1,239,191)	454,640	(784,551)
Transfers of property and services, net	84,695	(537,360)	(452,665)	0	0	0	84,695	(537,360)	(452,665)
<b>Total deductions to capitalization</b>	<b>\$(1,154,496)</b>	<b>\$(82,720)</b>	<b>\$(1,237,216)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$(1,154,496)</b>	<b>\$(82,720)</b>	<b>\$(1,237,216)</b>
<b>Net revenues (deficit) for the year ended Sept. 30, 2011</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$274,260</b>	<b>\$(112,469)</b>	<b>\$161,791</b>	<b>\$274,260</b>	<b>\$(112,469)</b>	<b>\$161,791</b>
<b>Total capitalization as of Sept. 30, 2011</b>	<b>\$3,349,799</b>	<b>\$1,611,057</b>	<b>\$4,960,856</b>	<b>\$(572,324)</b>	<b>\$254,347</b>	<b>\$(317,977)</b>	<b>\$2,777,475</b>	<b>\$1,865,404</b>	<b>\$4,642,879</b>
<i>Additions:</i>									
Congressional appropriations	333,844	224,828	558,672	75,953	21,794	97,747	409,797	246,622	656,419
Interest	145,045	61,143	206,188	0	0	0	145,045	61,143	206,188
<b>Total additions to capitalization</b>	<b>\$478,889</b>	<b>\$285,971</b>	<b>\$764,860</b>	<b>\$75,953</b>	<b>\$21,794</b>	<b>\$97,747</b>	<b>\$554,842</b>	<b>\$307,765</b>	<b>\$862,607</b>
<i>Deductions:</i>									
Payments to U.S. Treasury	(656,613)	(2,250)	(658,863)	0	0	0	(656,613)	(2,250)	(658,863)
Transfers of property and services, net	170,568	(173,838)	(3,270)	0	0	0	170,568	(173,838)	(3,270)
Irrigation assistance	0	0	0	0	(8,209)	(8,209)	0	(8,209)	(8,209)
<b>Total deductions to capitalization</b>	<b>\$(486,045)</b>	<b>\$(176,088)</b>	<b>\$(662,133)</b>	<b>\$0</b>	<b>\$(8,209)</b>	<b>\$(8,209)</b>	<b>\$(486,045)</b>	<b>\$(184,297)</b>	<b>\$(670,342)</b>
<b>Net revenues (deficit) for the year ended Sept. 30, 2012</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,141</b>	<b>\$77,282</b>	<b>\$106,423</b>	<b>\$29,141</b>	<b>\$77,282</b>	<b>\$106,423</b>
<b>Total capitalization as of Sept. 30, 2012</b>	<b>\$3,342,643</b>	<b>\$1,720,940</b>	<b>\$5,063,583</b>	<b>\$(467,230)</b>	<b>\$345,214</b>	<b>\$(122,016)</b>	<b>\$2,875,413</b>	<b>\$2,066,154</b>	<b>\$4,941,567</b>



## COMBINING STATEMENTS (by power system)

### Combining Power System Balance Sheet

As of Sept. 30, 2012 (in thousands)

	Boulder Canyon	Central Valley	Collbran	Colorado River Storage Project	Dolores	Falcon-Amistad	Fryingpan-Arkansas	Pacific NW-Pacific SW Intertie	Parker-Davis	Pick-Sloan Missouri River Basin Program	Provo River	Rio Grande	Seedskaadee	Washoe	Other	Elimination	Hydroelectric combined total
<b>Assets:</b>																	
Completed utility plant	\$406,022	\$968,143	\$11,167	\$1,156,028	\$38,107	\$48,005	\$159,411	\$240,107	\$536,505	\$3,257,829	\$1,724	\$15,457	\$8,300	\$8,675	\$0	\$0	\$6,855,480
Accumulated depreciation	(194,192)	(488,611)	(6,603)	(595,538)	(10,351)	(25,778)	(59,174)	(120,821)	(264,259)	(1,607,527)	(1,071)	(6,563)	(4,155)	(3,348)	0	0	(3,387,991)
Net completed plant	211,830	479,532	4,564	560,490	27,756	22,227	100,237	119,286	272,246	1,650,302	653	8,894	4,145	5,327	0	0	3,467,489
Construction work-in-progress	3,129	92,821	1,510	49,865	390	0	302	6,105	37,040	166,568	40	1,398	419	0	0	0	359,587
Net utility plant	214,959	572,353	6,074	610,355	28,146	22,227	100,539	125,391	309,286	1,816,870	693	10,292	4,564	5,327	0	0	3,827,076
Cash	60,397	204,519	3,338	238,486	9,386	8,136	1,868	31,761	126,209	342,913	1,011	1,379	1,555	28	67,762	0	1,098,748
Accounts receivable, net	11,098	20,524	0	29,579	0	518	2,698	1,767	19,374	76,310	24	0	0	134	34	(710)	161,350
Regulatory assets	8,426	9,402	38	25,968	4	104	869	7,886	6,834	42,525	2	73	30	55	0	0	102,216
Other assets	934	7,184	0	13,314	0	155	8	2,266	10,908	41,892	4	62	0	0	11,414	(3,284)	84,857
<b>Total assets</b>	<b>295,814</b>	<b>813,982</b>	<b>9,450</b>	<b>917,702</b>	<b>37,536</b>	<b>31,140</b>	<b>105,982</b>	<b>169,071</b>	<b>472,611</b>	<b>2,320,510</b>	<b>1,734</b>	<b>11,806</b>	<b>6,149</b>	<b>5,544</b>	<b>79,210</b>	<b>(3,994)</b>	<b>5,274,247</b>
<b>Liabilities:</b>																	
Long-term liabilities	57,119	0	0	24,131	0	0	0	11,796	12,915	19,148	0	0	0	0	0	0	125,109
Customer advances and other liabilities	17,404	16,281	69	42,824	7	342	1,292	2,071	13,217	37,634	8	239	78	60	1,734	(3,284)	129,976
Accounts payable	2,504	20,876	1	14,225	1	173	364	339	15,184	18,821	104	0	0	0	5,713	(710)	77,595
<b>Total liabilities</b>	<b>77,027</b>	<b>37,157</b>	<b>70</b>	<b>81,180</b>	<b>8</b>	<b>515</b>	<b>1,656</b>	<b>14,206</b>	<b>41,316</b>	<b>75,603</b>	<b>112</b>	<b>239</b>	<b>78</b>	<b>60</b>	<b>7,447</b>	<b>(3,994)</b>	<b>332,680</b>
<b>Capitalization:</b>																	
Congressional appropriations	555,095	4,340,563	45,154	1,023,864	51,884	99,810	291,147	306,830	1,192,820	7,301,898	9,745	81,335	842	4,745	132,476	0	15,438,208
Interest	401,118	480,127	12,127	1,079,145	48,445	67,555	174,138	379,065	378,506	2,747,738	934	16,105	8,256	6,017	478	0	5,799,754
Transfer of property & services, net	(4)	245,683	3,874	(270,194)	(29,216)	582	(6,463)	(43,173)	43,968	1,578,960	(769)	3,642	(8,014)	(71)	(55,746)	0	1,463,059
Payments to U.S. Treasury	(778,014)	(4,585,125)	(57,122)	(1,345,056)	(30,572)	(131,806)	(335,443)	(337,621)	(1,158,050)	(8,758,437)	(8,018)	(99,101)	(765)	(6,890)	(5,418)	0	(17,637,438)
Payable to U.S. Treasury	178,195	481,248	4,033	487,759	40,541	36,141	123,379	305,101	457,244	2,870,159	1,892	1,981	319	3,801	71,790	0	5,063,583
Accumulated net revenues (deficit)	40,592	295,577	5,347	348,763	(3,013)	(5,516)	(19,053)	(150,236)	(25,949)	(625,252)	(270)	9,586	5,752	1,683	(27)	0	(122,016)
<b>Total capitalization</b>	<b>218,787</b>	<b>776,825</b>	<b>9,380</b>	<b>836,522</b>	<b>37,528</b>	<b>30,625</b>	<b>104,326</b>	<b>154,865</b>	<b>431,295</b>	<b>2,244,907</b>	<b>1,622</b>	<b>11,567</b>	<b>6,071</b>	<b>5,484</b>	<b>71,763</b>	<b>0</b>	<b>4,941,567</b>
<b>Total liabilities and capitalization</b>	<b>\$295,814</b>	<b>\$813,982</b>	<b>\$9,450</b>	<b>\$917,702</b>	<b>\$37,536</b>	<b>\$31,140</b>	<b>\$105,982</b>	<b>\$169,071</b>	<b>\$472,611</b>	<b>\$2,320,510</b>	<b>\$1,734</b>	<b>\$11,806</b>	<b>\$6,149</b>	<b>\$5,544</b>	<b>\$79,210</b>	<b>\$(3,994)</b>	<b>\$5,274,247</b>

## COMBINING STATEMENTS (by power system)

### Combining Power System Balance Sheet

As of Sept. 30, 2011 (in thousands)

	Boulder Canyon	Central Valley	Collbran	Colorado River Storage Project	Dolores	Falcon- Amistad	Fryingpan- Arkansas	Pacific NW-SW Intertie	Parker-Davis	Pike-Sloan Missouri River Basin Program	Provo River	Rio Grande	Seedskaadee	Washoe	Other	Elimination	Hydroelectric combined total
<b>Assets:</b>																	
Completed utility plant	\$406,250	\$945,896	\$11,166	\$1,145,836	\$38,087	\$47,806	\$159,546	\$239,252	\$513,778	\$3,165,665	\$1,694	\$15,457	\$8,353	\$8,675	\$0	\$0	\$6,707,461
Accumulated depreciation	(189,871)	(469,484)	(6,498)	(575,793)	(9,751)	(24,909)	(55,562)	(115,388)	(253,698)	(1,560,097)	(1,064)	(6,379)	(4,067)	(3,212)	0	0	(3,275,773)
Net completed plant	216,379	476,412	4,668	570,043	28,336	22,897	103,984	123,864	260,080	1,605,568	630	9,078	4,286	5,463	0	0	3,431,688
Construction work-in-progress	1,864	58,865	0	47,308	373	0	250	5,731	23,655	140,906	0	506	1,209	0	0	0	280,667
Net utility plant	218,243	535,277	4,668	617,351	28,709	22,897	104,234	129,595	283,735	1,746,474	630	9,584	5,495	5,463	0	0	3,712,355
Cash	49,197	207,388	328	199,879	6,250	5,679	1,105	29,438	112,194	259,752	290	1,329	31	184	38,968	0	912,012
Accounts receivable, net	10,115	20,187	0	33,474	0	505	3,130	375	17,724	80,693	26	0	0	184	34	(1,454)	164,993
Regulatory assets	8,009	9,171	36	27,011	4	107	867	8,888	6,427	39,091	2	76	33	60	0	0	99,782
Other assets	784	7,563	0	9,588	198	243	0	2,843	10,983	38,398	56	2	0	0	8,305	(4,693)	74,270
<b>Total assets</b>	<b>286,348</b>	<b>779,586</b>	<b>5,032</b>	<b>887,303</b>	<b>35,161</b>	<b>29,431</b>	<b>109,336</b>	<b>171,139</b>	<b>431,063</b>	<b>2,164,408</b>	<b>1,004</b>	<b>10,991</b>	<b>5,559</b>	<b>5,891</b>	<b>47,307</b>	<b>(6,147)</b>	<b>4,963,412</b>
<b>Liabilities:</b>																	
Long-term liabilities	67,595	0	0	20,898	0	0	0	13,320	15,822	19,490	0	0	0	0	0	0	137,125
Customer advances and other liabilities	16,488	20,774	87	30,036	5	322	1,303	2,409	14,649	37,847	9	238	60	67	1,791	(4,693)	121,392
Accounts payable	3,369	15,850	3	12,680	0	174	402	547	12,794	11,824	124	0	0	4	5,699	(1,454)	62,016
Environmental cleanup liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities</b>	<b>87,452</b>	<b>36,624</b>	<b>90</b>	<b>63,614</b>	<b>5</b>	<b>496</b>	<b>1,705</b>	<b>16,276</b>	<b>43,265</b>	<b>69,161</b>	<b>133</b>	<b>238</b>	<b>60</b>	<b>71</b>	<b>7,490</b>	<b>(6,147)</b>	<b>320,533</b>
<b>Capitalization:</b>																	
Congressional appropriations	553,446	4,211,559	34,488	1,018,075	55,842	95,181	281,318	296,504	1,146,406	6,981,814	8,609	80,331	2,173	4,969	97,819	0	14,868,534
Interest	389,905	470,298	12,128	1,069,445	46,396	65,662	170,144	361,591	357,924	2,629,097	934	16,012	8,226	5,881	925	0	5,604,568
Transfer of property & services, net	(4)	246,522	3,874	(264,336)	(32,792)	582	(6,468)	(33,532)	33,977	1,578,295	(769)	3,642	(8,395)	(150)	(54,117)	0	1,466,329
Payments to U.S. Treasury	(764,871)	(4,440,847)	(60,267)	(1,306,808)	(30,572)	(126,517)	(316,836)	(325,452)	(1,142,021)	(8,339,822)	(7,931)	(102,702)	(2,805)	(6,100)	(5,024)	0	(16,978,575)
Payable to U.S. Treasury	178,476	487,532	(9,777)	516,376	38,874	34,908	128,158	299,111	396,286	2,849,384	843	(2,717)	(801)	4,600	39,603	0	4,960,856
Accumulated net revenues (deficit)	20,420	255,430	14,719	307,313	(3,718)	(5,973)	(20,527)	(144,248)	(8,488)	(754,137)	28	13,470	6,300	1,220	214	0	(317,977)
<b>Total capitalization</b>	<b>198,896</b>	<b>742,962</b>	<b>4,942</b>	<b>823,689</b>	<b>35,156</b>	<b>28,935</b>	<b>107,631</b>	<b>154,863</b>	<b>387,798</b>	<b>2,095,247</b>	<b>871</b>	<b>10,753</b>	<b>5,499</b>	<b>5,820</b>	<b>39,817</b>	<b>0</b>	<b>4,642,879</b>
<b>Total liabilities and capitalization</b>	<b>\$286,348</b>	<b>\$779,586</b>	<b>\$5,032</b>	<b>\$887,303</b>	<b>\$35,161</b>	<b>\$29,431</b>	<b>\$109,336</b>	<b>\$171,139</b>	<b>\$431,063</b>	<b>\$2,164,408</b>	<b>\$1,004</b>	<b>\$10,991</b>	<b>\$5,559</b>	<b>\$5,891</b>	<b>\$47,307</b>	<b>\$(6,147)</b>	<b>\$4,963,412</b>

## COMBINING STATEMENTS (by power system)

### Combining Power System Statement of Revenues and Expenses and Accumulated Net Revenues

For the year ended Sept. 30, 2012 (in thousands)

	Boulder Canyon	Central Valley	Collbran	Colorado River Storage Project	Dolores	Falcon- Amistad	Fryingpan- Arkansas	Pacific NW-SW Intertie	Parker-Davis	Pick-Sloan Missouri River Basin Program	Provo River	Rio Grande	Seedskadee	Washoe	Other	Elimination	Hydroelectric combined total
<b>Operating revenues:</b>																	
Sales of electric power	\$84,536	\$113,895	\$1,915	\$164,420	\$3,090	\$5,835	\$15,663	\$0	\$12,089	\$474,242	\$277	\$2,201	\$803	\$206	\$0	\$(2,700)	\$876,472
Transmission and other operating revenues	16,560	83,538	41	25,895	42	0	3,944	36,130	40,338	103,259	0	2,527	78	622	394	(4,874)	308,494
Gross operating revenues	101,096	197,433	1,956	190,315	3,132	5,835	19,607	36,130	52,427	577,501	277	4,728	881	828	394	(7,574)	1,184,966
Income transfers, net	0	0	0	(2,690)	197	13	0	(6,506)	5,432	0	0	0	(426)	0	0	0	(3,980)
<b>Total operating revenues</b>	<b>101,096</b>	<b>197,433</b>	<b>1,956</b>	<b>187,625</b>	<b>3,329</b>	<b>5,848</b>	<b>19,607</b>	<b>29,624</b>	<b>57,859</b>	<b>577,501</b>	<b>277</b>	<b>4,728</b>	<b>455</b>	<b>828</b>	<b>394</b>	<b>(7,574)</b>	<b>1,180,986</b>
<b>Operating expenses:</b>																	
Operation and maintenance	59,846	80,067	6,154	71,067	(5)	2,763	5,914	6,925	33,803	197,814	375	2,548	912	26	435	0	468,644
Purchased power	0	33,339	0	32,783	0	0	430	3,022	3,698	89,081	0	0	0	160	0	(5,365)	157,148
Purchased transmission services	0	41,924	0	9,979	0	0	3,976	0	0	12,359	0	0	0	0	0	(2,209)	66,029
Depreciation	4,992	19,948	105	21,238	600	869	3,761	5,635	11,984	60,860	6	184	88	136	0	0	130,406
Administration and general	0	13,976	12	8,170	9	67	120	1,357	6,649	21,588	2	2	7	4	0	0	51,963
<b>Total operating expenses</b>	<b>64,838</b>	<b>189,254</b>	<b>6,271</b>	<b>143,237</b>	<b>604</b>	<b>3,699</b>	<b>14,201</b>	<b>16,939</b>	<b>56,134</b>	<b>381,702</b>	<b>383</b>	<b>2,734</b>	<b>1,007</b>	<b>326</b>	<b>435</b>	<b>(7,574)</b>	<b>874,190</b>
<b>Net operating revenues (deficit)</b>	<b>36,258</b>	<b>8,179</b>	<b>(4,315)</b>	<b>44,388</b>	<b>2,725</b>	<b>2,149</b>	<b>5,406</b>	<b>12,685</b>	<b>1,725</b>	<b>195,799</b>	<b>(106)</b>	<b>1,994</b>	<b>(552)</b>	<b>502</b>	<b>(41)</b>	<b>0</b>	<b>306,796</b>
<b>Interest expenses:</b>																	
Interest on payable to U.S. Treasury	11,213	10,001	(2)	9,699	2,049	1,893	3,996	17,904	20,581	128,530	0	93	30	138	63	0	206,188
Allowance for funds used during construction	0	(2,663)	0	(3,917)	(29)	0	(64)	(307)	(1,571)	(5,534)	0	(17)	(34)	0	(63)	0	(14,199)
Net interest on payable to U.S. Treasury	11,213	7,338	(2)	5,782	2,020	1,893	3,932	17,597	19,010	122,996	0	76	(4)	138	0	0	191,989
Interest on long-term liabilities	4,873	0	0	0	0	0	0	1,076	176	2,259	0	0	0	0	0	0	8,384
<b>Net interest expense</b>	<b>16,086</b>	<b>7,338</b>	<b>(2)</b>	<b>5,782</b>	<b>2,020</b>	<b>1,893</b>	<b>3,932</b>	<b>18,673</b>	<b>19,186</b>	<b>125,255</b>	<b>0</b>	<b>76</b>	<b>(4)</b>	<b>138</b>	<b>0</b>	<b>0</b>	<b>200,373</b>
<b>Net revenues (deficit)</b>	<b>20,172</b>	<b>841</b>	<b>(4,313)</b>	<b>38,606</b>	<b>705</b>	<b>256</b>	<b>1,474</b>	<b>(5,988)</b>	<b>(17,461)</b>	<b>70,544</b>	<b>(106)</b>	<b>1,918</b>	<b>(548)</b>	<b>364</b>	<b>(41)</b>	<b>0</b>	<b>106,423</b>
Accumulated net revenues (deficit), beginning of year	20,420	255,430	14,719	307,313	(3,718)	(5,973)	(20,527)	(144,248)	(8,488)	(754,137)	28	13,470	6,300	1,220	214	0	(317,977)
Irrigation assistance	0	0	(5,059)	2,844	0	0	0	0	0	0	(192)	(5,802)	0	0	0	0	(8,209)
Change in capitalization	0	39,306	0	0	0	201	0	0	0	58,341	0	0	0	99	(200)	0	97,747
<b>Accumulated net revenues (deficit), end of year</b>	<b>\$40,592</b>	<b>\$295,577</b>	<b>\$5,347</b>	<b>\$348,763</b>	<b>\$(3,013)</b>	<b>\$(5,516)</b>	<b>\$(19,053)</b>	<b>\$(150,236)</b>	<b>\$(25,949)</b>	<b>\$(625,252)</b>	<b>\$(270)</b>	<b>\$9,586</b>	<b>\$5,752</b>	<b>\$1,683</b>	<b>\$(27)</b>	<b>\$0</b>	<b>\$(122,016)</b>

## COMBINING STATEMENTS (by power system)

### Combining Power System Statement of Revenues and Expenses and Accumulated Net Revenues

For the year ended Sept. 30, 2011 (in thousands)

	Boulder Canyon	Central Valley	Collbran	Colorado River Storage Project	Dolores	Falcon-Amistad	Fryingpan-Arkansas	Pacific NW-SW Intertie	Parker-Davis	Pick-Sloan Missouri River Basin Program	Provo River	Rio Grande	Seedskadee	Washoe	Other	Elimination	Combined total hydroelectric
<b>Operating revenues:</b>																	
Sales of electric power	\$75,192	\$126,027	\$1,631	\$187,611	\$3,137	\$5,099	\$16,572	\$0	\$12,715	\$513,990	\$303	\$2,716	\$1,070	\$199	\$0	\$(6,113)	\$940,149
Transmission and other operating revenues	17,724	72,229	41	25,957	22	0	4,032	30,926	33,331	105,238	0	3	319	472	403	(5,618)	285,079
Gross operating revenues	92,916	198,256	1,672	213,568	3,159	5,099	20,604	30,926	46,046	619,228	303	2,719	1,389	671	403	(11,731)	1,225,228
Income transfers, net	0	0	0	(3,324)	0	103	0	(1,823)	1,041	0	0	0	2,040	0	0	0	(1,963)
<b>Total operating revenues</b>	<b>92,916</b>	<b>198,256</b>	<b>1,672</b>	<b>210,244</b>	<b>3,159</b>	<b>5,202</b>	<b>20,604</b>	<b>29,103</b>	<b>47,087</b>	<b>619,228</b>	<b>303</b>	<b>2,719</b>	<b>3,429</b>	<b>671</b>	<b>403</b>	<b>(11,731)</b>	<b>1,223,265</b>
<b>Operating expenses:</b>																	
Operation and maintenance	55,515	75,371	1,227	67,854	997	2,782	5,622	4,760	23,565	177,229	289	3,400	993	105	448	(25)	420,132
Purchased power	0	41,499	0	37,376	0	0	606	3,609	2,731	116,126	0	0	0	119	0	(9,646)	192,420
Purchased transmission services	0	40,745	0	9,996	0	0	4,271	0	(99)	11,870	0	0	0	0	0	(2,060)	64,723
Depreciation	4,980	19,705	2,245	22,886	600	862	2,587	5,620	12,106	59,056	14	184	98	136	0	0	131,079
Administration and general	0	13,291	4	8,229	14	65	123	1,245	6,178	21,172	2	3	7	3	0	0	50,336
<b>Total operating expenses</b>	<b>60,495</b>	<b>190,611</b>	<b>3,476</b>	<b>146,341</b>	<b>1,611</b>	<b>3,709</b>	<b>13,209</b>	<b>15,234</b>	<b>44,481</b>	<b>385,453</b>	<b>305</b>	<b>3,587</b>	<b>1,098</b>	<b>363</b>	<b>448</b>	<b>(11,731)</b>	<b>858,690</b>
<b>Net operating revenues (deficit)</b>	<b>32,421</b>	<b>7,645</b>	<b>(1,804)</b>	<b>63,903</b>	<b>1,548</b>	<b>1,493</b>	<b>7,395</b>	<b>13,869</b>	<b>2,606</b>	<b>233,775</b>	<b>(2)</b>	<b>(868)</b>	<b>2,331</b>	<b>308</b>	<b>(45)</b>	<b>0</b>	<b>364,575</b>
<b>Interest expenses:</b>																	
Interest on payable to U.S. Treasury	10,950	8,350	2	17,227	2,206	1,933	4,299	17,503	17,197	129,008	0	53	27	152	4	0	208,911
Allowance for funds used during construction	0	(2,970)	22	(3,649)	(16)	0	(24)	(72)	(1,413)	(6,873)	0	(4)	(58)	0	(4)	0	(15,061)
Net interest on payable to U.S. Treasury	10,950	5,380	24	13,578	2,190	1,933	4,275	17,431	15,784	122,135	0	49	(31)	152	0	0	193,850
Interest on long-term liabilities	5,235	(1)	0	0	0	0	0	1,200	196	2,304	0	0	0	0	0	0	8,934
<b>Net interest expense</b>	<b>16,185</b>	<b>5,379</b>	<b>24</b>	<b>13,578</b>	<b>2,190</b>	<b>1,933</b>	<b>4,275</b>	<b>18,631</b>	<b>15,980</b>	<b>124,439</b>	<b>0</b>	<b>49</b>	<b>(31)</b>	<b>152</b>	<b>0</b>	<b>0</b>	<b>202,784</b>
<b>Net revenues (deficit)</b>	<b>16,236</b>	<b>2,266</b>	<b>(1,828)</b>	<b>50,325</b>	<b>(642)</b>	<b>(440)</b>	<b>3,120</b>	<b>(4,762)</b>	<b>(13,374)</b>	<b>109,336</b>	<b>(2)</b>	<b>(917)</b>	<b>2,362</b>	<b>156</b>	<b>(45)</b>	<b>0</b>	<b>161,791</b>
<b>Accumulated net revenues (deficit), beginning of year</b>	<b>4,184</b>	<b>229,729</b>	<b>16,547</b>	<b>256,988</b>	<b>(3,076)</b>	<b>(5,547)</b>	<b>(23,647)</b>	<b>(139,486)</b>	<b>4,886</b>	<b>(882,678)</b>	<b>30</b>	<b>14,387</b>	<b>3,938</b>	<b>1,083</b>	<b>255</b>	<b>0</b>	<b>(522,407)</b>
Change in capitalization	0	23,435	0	0	0	14	0	0	0	19,205	0	0	0	(19)	4	0	42,639
<b>Accumulated net revenues (deficit), end of year</b>	<b>\$20,420</b>	<b>\$255,430</b>	<b>\$14,719</b>	<b>\$307,313</b>	<b>\$(3,718)</b>	<b>\$(5,973)</b>	<b>\$(20,527)</b>	<b>\$(144,248)</b>	<b>\$(8,488)</b>	<b>\$(754,137)</b>	<b>\$28</b>	<b>\$13,470</b>	<b>\$6,300</b>	<b>\$1,220</b>	<b>\$214</b>	<b>\$0</b>	<b>\$(317,977)</b>

## OPERATING EXPENSES (dollars in millions)

### Operation and Maintenance, Administrative and General

Project power system	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	Average
Boulder Canyon	\$54	\$52	\$56	\$56	\$60	\$56
Central Valley	85	88	86	89	94	88
Collbran	1	1	1	1	6	2
Colorado River Storage Project	67	67	74	76	79	73
Dolores	1	0	1	1	0	1
Falcon-Amistad	2	3	3	3	4	3
Fryingpan-Arkansas	5	5	9	6	6	6
Pacific NW-SW Intertie	6	8	7	6	8	7
Parker-Davis	33	34	33	30	41	34
Pick-Sloan Missouri River Basin	174	170	191	198	219	190
Provo River	0	0	0	0	0	0
Rio Grande	2	2	2	3	3	2
Seedskaadee	1	1	1	1	1	1
Washoe	0	0	0	0	0	0
Other hydro projects	(1)	0	(1)	0	0	(0)
<b>Total</b>	<b>\$430</b>	<b>\$431</b>	<b>\$463</b>	<b>\$470</b>	<b>\$521</b>	<b>\$463</b>

### Purchased Power<sup>1</sup>

Project power system	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	Average
Central Valley	\$78	\$65	\$49	\$41	\$33	\$53
Colorado River Storage Project	44	32	26	37	33	34
Fryingpan-Arkansas	1	1	1	1	0	1
Pacific NW-SW Intertie	(7)	1	3	4	3	1
Parker-Davis	(9)	5	4	3	4	1
Pick-Sloan Missouri River Basin	362	258	180	116	89	201
Washoe	0	2	0	0	0	0
<b>Total</b>	<b>\$469</b>	<b>\$364</b>	<b>\$263</b>	<b>\$202</b>	<b>\$162</b>	<b>\$292</b>

<sup>1</sup> Purchased power ties to the financial combos.

### Purchased Transmission Services

Project power system	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	Average
Central Valley	\$40	\$31	\$29	\$41	\$42	\$37
Colorado River Storage Project	11	11	10	10	10	10
Fryingpan-Arkansas	4	4	4	4	4	4
Parker-Davis	0	1	1	0	0	0
Pick-Sloan Missouri Basin	13	13	10	12	12	12
<b>Total</b>	<b>\$68</b>	<b>\$60</b>	<b>\$54</b>	<b>\$67</b>	<b>\$68</b>	<b>\$63</b>

### Interest

Project power system	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	Average
Boulder Canyon	\$17	\$17	\$17	\$16	\$16	\$17
Central Valley	4	20	6	5	7	8
Collbran	0	0	0	0	0	0
Colorado River Storage Project	23	20	19	14	6	16
Dolores	2	2	2	2	2	2
Falcon-Amistad	2	2	2	2	2	2
Fryingpan-Arkansas	3	4	4	4	4	4
Pacific NW-SW Intertie	20	19	19	19	19	19
Parker-Davis	15	16	16	16	19	16
Pick-Sloan Missouri River Basin	113	125	127	125	125	123
Provo River	0	0	0	0	0	0
Rio Grande	0	0	0	0	0	0
Seedskaadee	0	0	0	0	0	0
Washoe	0	0	0	0	0	0
<b>Total</b>	<b>\$199</b>	<b>\$225</b>	<b>\$212</b>	<b>\$203</b>	<b>\$200</b>	<b>\$208</b>

## SUMMARY OF POWER SYSTEM COMPLETED PLANT

### Summary of Power System Completed Utility Plant

As of Sept. 30, 2012 (in thousands)

Power system	Generating facilities			Western transmission facilities				Total completed plant
	Reclamation	Corps	IBWC	Transmission	Substation	Other	Converter station	
Boulder Canyon	\$373,283	\$0	\$0	\$11,488	\$21,251	\$0	\$0	\$406,022
Central Valley	552,465	0	0	193,608	171,606	50,464	0	968,143
Collbran	10,610	0	0	135	349	73	0	11,167
Colorado River Storage Project	512,966	0	0	203,763	310,108	129,191	0	1,156,028
Dolores	28,879	0	0	0	8,403	825	0	38,107
Falcon-Amistad	0	0	48,005	0	0	0	0	48,005
Fryingpan-Arkansas	152,055	0	0	2,042	0	5,314	0	159,411
Intertie	0	0	0	165,932	70,837	3,338	0	240,107
Parker-Davis	101,508	0	0	152,037	198,680	84,280	0	536,505
Pick-Sloan Missouri River Basin	454,083	971,256	0	772,955	768,765	229,881	60,889	3,257,829
Provo River	1,545	0	0	0	0	179	0	1,724
Rio Grande	15,444	0	0	0	13	0	0	15,457
Seedskaadee	7,134	0	0	0	1,153	13	0	8,300
Washoe	8,459	0	0	0	216	0	0	8,675
<b>Total</b>	<b>\$2,218,431</b>	<b>\$971,256</b>	<b>\$48,005</b>	<b>\$1,501,960</b>	<b>\$1,551,381</b>	<b>\$503,558</b>	<b>\$60,889</b>	<b>\$6,855,480</b>

## CONSTRUCTION WORK-IN-PROGRESS

### Construction Work-in-Progress

As of Sept. 30, 2012 (in thousands)

Power System	Generating facilities			Western transmission facilities				Total CWIP
	Reclamation	Corps	IBWC	Transmission	Substation	Other	Converter station	
Boulder Canyon	\$3,129	\$0	\$0	\$0	\$0	\$0	\$0	\$3,129
Central Valley	73,777	0	0	1,713	16,380	951	0	92,821
Collbran	1,510	0	0	0	0	0	0	1,510
Colorado River Storage Project	43,615	0	0	1,127	2,207	2,916	0	49,865
Dolores	0	0	0	0	390	0	0	390
Fryingpan-Arkansas	302	0	0	0	0	0	0	302
Pacific NW-SW Intertie	0	0	0	5,242	863	0	0	6,105
Parker-Davis	4,427	0	0	18,903	11,593	2,117	0	37,040
Pick-Sloan Missouri River Basin	24,041	62,066	0	23,131	48,293	8,689	348	166,568
Provo River	40	0	0	0	0	0	0	40
Rio Grande	1,398	0	0	0	0	0	0	1,398
Seedskaadee	16	0	0	0	403	0	0	419
<b>Total</b>	<b>\$152,255</b>	<b>\$62,066</b>	<b>\$0</b>	<b>\$50,116</b>	<b>\$80,129</b>	<b>\$14,673</b>	<b>\$348</b>	<b>\$359,587</b>

## BOULDER CANYON PROJECT

**H**oover Dam, the highest and third-largest concrete dam in the United States, sits on the Colorado River along the Arizona-Nevada border. Lake Mead, the reservoir behind Hoover Dam, is still the nation's largest man-made reservoir. It can hold a two-year supply of the average flow of the Colorado River with its live storage capacity of 27.62 million acre-feet.

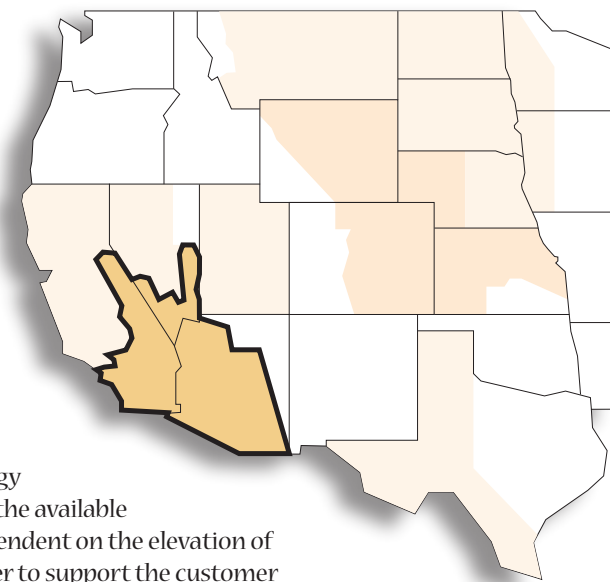
This enormous project began with 1928 legislation approving construction of the Boulder Canyon Project. Hoover Powerplant has 19 generating units (two for plant use) and an installed capacity of 2,078,800 kW (4,800 kW for plant use). High-voltage transmission lines and substations make it possible for people from southern Nevada, Arizona and southern California to receive power from the project.

Since the start of commercial power generation in 1936, Hoover, with yearly average generation of 4.3 billion kWh, has served the annual electrical needs of nearly 1.3 million people. This power is marketed under the Hoover Power Plant Act of 1984 and the 1984 Conformed General Consolidated Power Marketing Criteria or Regulations for Boulder City Area Projects. Western's Desert Southwest Region markets and transmits Boulder Canyon power.

The Hoover Power Plant Act of 1984 sets forth the amounts of Hoover power to be sold to customers from June 1, 1987 to Sept. 30, 2017. The marketing criteria have been amended to reflect the Act's provisions. In December 2011, the Hoover Power Allocation Act of 2011 was enacted, providing Western guidance in the allocation of Boulder Canyon Project power for the next 50 years after the current contracts expire.

Power from the Boulder Canyon Project is marketed as Long-term contingent capacity with associated firm energy. This means that Western is obligated to deliver the energy that can be generated from the available capacity, which is highly dependent on the elevation of Lake Mead. If sufficient power to support the customer capacity entitlements is not available, each customer's capacity entitlement is temporarily reduced. Customers are entitled to receive 4.527 billion kWh of firm energy (associated with contingent capacity) each year. If generation at Hoover Powerplant is insufficient, Western can purchase energy to make up the shortfall at individual customers' request on a pass-through cost basis.

DSW's efforts are underway to remarket the power from the Boulder Canyon Project upon expiration of the current contracts on Sept. 30, 2017. DSW's remarketing efforts consist of a series of public processes that seek to remarket the power consistent with governing law, regulations and the public's best interest. □



# BOULDER CANYON PROJECT

## Facilities and Substations

Facility	FY 2012	FY 2011
<b>Substations</b>		
Number of substations	4	4
<b>Buildings and communications sites</b>		
Number of communication sites	3	3

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability¹ FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)²	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
Arizona-Nevada									
Hoover	Reclamation	Colorado	Sep 1936	19	2,074³	1,708	1,809	3,833	3,973
Boulder Canyon total				19	2,074	1,708	1,809	3,833	3,973

<sup>1</sup> Installed operating capability is the maximum generating capability of the unit's at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

<sup>3</sup> Excludes 4.8 MW reserved for plant use but included in number of units.

### Operating agency:

Reclamation - Bureau of Reclamation, U.S. Dept. of the Interior

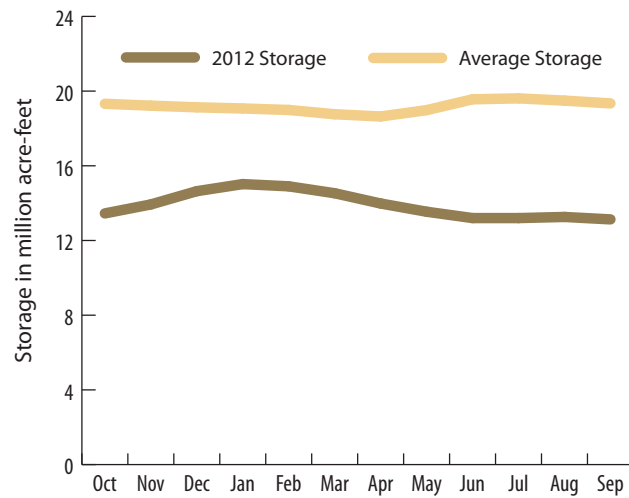
## Transmission Lines

Voltage rating	Arizona		Nevada		Totals	
	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011
<b>230-kV</b>						
Circuit miles	0.10	0.10	53.20	53.20	53.30	53.30
Circuit kilometers	0.16	0.16	85.60	85.60	85.76	85.76
Acres	0.00	0.00	1,135.88	1,135.88	1,135.88	1,135.88
Hectares	0.00	0.00	459.87	459.87	459.87	459.87
<b>69-kV</b>						
Circuit miles	0.00	0.00	0.00	0.00	0.00	0.00
Circuit kilometers	0.00	0.00	0.00	0.00	0.00	0.00
Acres	0.00	0.00	32.17	32.17	32.17	32.17
Hectares	0.00	0.00	13.02	13.02	13.02	13.02
<b>Totals</b>						
Circuit miles	0.10	0.10	53.20	53.20	53.30	53.30
Circuit kilometers	0.16	0.16	85.60	85.60	85.76	85.76
Acres	0.00	0.00	1,168.05	1,168.05	1,168.05	1,168.05
Hectares	0.00	0.00	472.90	472.90	472.90	472.90

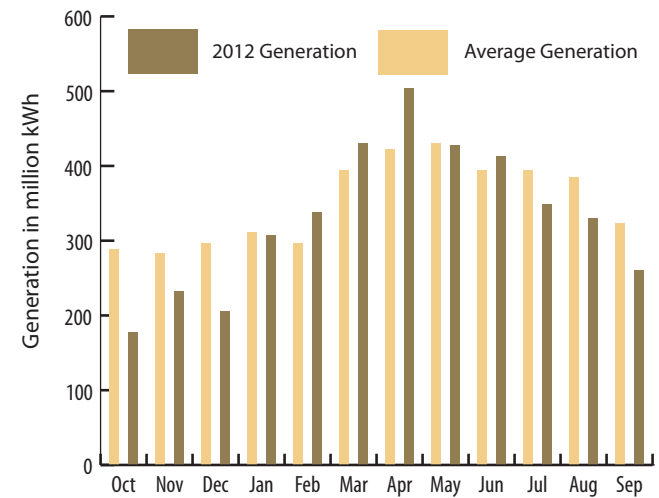


## BOULDER CANYON PROJECT

### Storage



### Generation



### Active Rate Actions

Rate order number	Project	Type of rate action	Date of notice of public participation	Rate schedule designation	Effective date of rate (first day of first billing period)	Annual incremental (\$ in thousands)	Notes	Date submitted to FERC	Date of FERC confirmation
WAPA-150	Boulder Canyon	Increase	2/2/2010	BCP-F8	10/1/2010	4,501.18	Power	9/16/2010	12/9/2010

### Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2012	BCP-F8	1.84	10.56 mills/kWh	10/1/2011	21.12 mills/kWh

### Active Marketing Plan

Project	Expiration date
Boulder Canyon	9/30/2017

## BOULDER CANYON PROJECT

### Ancillary Services Revenues

Ancillary service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Scheduling and dispatch service	700	279
Reactive supply and voltage control service	1,051,351	838,046
Regulation and frequency response	548,376	1,061,738
Operating reserves - spinning	2,196	534
<b>Ancillary services total</b>	<b>1,602,623</b>	<b>1,900,597</b>

### Sales by Customer Category

Customer category	FY 2012		FY 2011	
	Sales (MWh)	Revenue (\$)	Sales (MWh)	Revenue (\$)
Municipalities	938,194	24,534,093	914,681	21,819,321
State agencies	2,830,089	51,649,939	2,745,109	45,934,717
Investor-owned utilities	222,423	8,352,740	217,244	7,428,484
<b>Boulder Canyon total</b>	<b>3,990,706</b>	<b>84,536,772</b>	<b>3,877,034</b>	<b>75,182,522</b>

### Sales by State and Customer Category

State/customer category	FY 2012						FY 2011	
	Long-term (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
<b>Arizona</b>								
State agencies	757,783	0	757,783	16,178,690	0	16,178,690	730,768	14,388,469
<b>Arizona subtotal</b>	<b>757,783</b>	<b>0</b>	<b>757,783</b>	<b>16,178,690</b>	<b>0</b>	<b>16,178,690</b>	<b>730,768</b>	<b>14,388,469</b>
<b>California</b>								
Municipalities	869,815	0	869,815	23,353,833	0	23,353,833	846,288	20,769,660
State agencies	1,139,167	0	1,139,167	17,425,184	0	17,425,184	1,104,507	15,497,035
Investor-owned utilities	222,423	0	222,423	8,352,740	0	8,352,740	217,244	7,428,484
Interproject	0	0	0	0	0	0	0	0
Project use	0	0	0	0	0	0	0	0
<b>California subtotal</b>	<b>2,231,405</b>	<b>0</b>	<b>2,231,405</b>	<b>49,131,757</b>	<b>0</b>	<b>49,131,757</b>	<b>2,168,039</b>	<b>43,695,179</b>
<b>Nevada</b>								
Municipalities	68,379	0	68,379	1,180,260	0	1,180,260	68,393	1,049,661
State agencies	933,139	0	933,139	18,046,065	0	18,046,065	909,834	16,049,213
<b>Nevada subtotal</b>	<b>1,001,518</b>	<b>0</b>	<b>1,001,518</b>	<b>19,226,325</b>	<b>0</b>	<b>19,226,325</b>	<b>978,227</b>	<b>17,098,874</b>
<b>Boulder Canyon total</b>	<b>3,990,706</b>	<b>0</b>	<b>3,990,706</b>	<b>84,536,772</b>	<b>0</b>	<b>84,536,772</b>	<b>3,877,034</b>	<b>75,182,522</b>

## BOULDER CANYON PROJECT

### Customers by State and Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
<b>Arizona</b>						
State agencies	1	0	1	1	0	1
<b>Arizona subtotal</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b>California</b>						
Municipalities	10	0	10	10	0	10
State agencies	1	0	1	1	0	1
Investor-owned utilities	1	0	1	1	0	1
<b>California subtotal</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>12</b>	<b>0</b>	<b>12</b>
<b>Nevada</b>						
Municipalities	1	0	1	1	0	1
State agencies	1	0	1	1	0	1
<b>Nevada subtotal</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>
<b>Boulder Canyon total</b>	<b>15</b>	<b>0</b>	<b>15</b>	<b>15</b>	<b>0</b>	<b>15</b>

### Summary by Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	11	0	11	11	0	11
State agencies	3	0	3	3	0	3
Investor-owner utilities	1	0	1	1	0	1
<b>Boulder Canyon total</b>	<b>15</b>	<b>0</b>	<b>15</b>	<b>15</b>	<b>0</b>	<b>15</b>

### Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Metropolitan Water District of Southern California	1,139,167	28.5
2	Colorado River Commission of Nevada	933,139	23.4
3	Arizona Power Authority	757,783	19.0
4	Los Angeles	614,718	15.4
5	Southern California Edison Company	222,423	5.6
<b>Total</b>		<b>3,667,230</b>	<b>91.9</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 5 Customers in Long-term Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percentage of total revenue
1	Colorado River Commission of Nevada	18,046,065	21.3
2	Metropolitan Water District of Southern California	17,425,184	20.6
3	Los Angeles	17,153,821	20.3
4	Arizona Power Authority	16,178,690	19.1
5	Southern California Edison Company	8,352,740	9.9
<b>Total</b>		<b>77,156,500</b>	<b>91.3</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

# BOULDER CANYON PROJECT

## Power Sales and Revenues

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>California</b>				
Anaheim	45,690	1,352,166	44,437	1,202,544
Azusa	4,409	133,315	4,276	118,563
Banning	1,763	62,008	1,702	55,146
Burbank	23,438	684,367	22,749	608,640
Colton	3,505	102,374	3,417	91,046
Glendale	63,321	1,104,262	61,197	982,072
Los Angeles	614,718	17,153,821	598,605	15,255,699
Pasadena	53,904	1,009,369	52,750	897,679
Riverside	34,384	1,014,103	33,344	901,890
Vernon	24,683	738,048	23,811	656,381
<b>California subtotal</b>	<b>869,815</b>	<b>23,353,833</b>	<b>846,288</b>	<b>20,769,660</b>
<b>Nevada</b>				
Boulder City	68,379	1,180,260	68,393	1,049,661
<b>Nevada subtotal</b>	<b>68,379</b>	<b>1,180,260</b>	<b>68,393</b>	<b>1,049,661</b>
<b>Municipalities total</b>	<b>938,194</b>	<b>24,534,093</b>	<b>914,681</b>	<b>21,819,321</b>
<b>STATE AGENCIES</b>				
<b>Arizona</b>				
Arizona Power Authority	757,783	16,178,690	730,768	14,388,469
<b>Arizona subtotal</b>	<b>757,783</b>	<b>16,178,690</b>	<b>730,768</b>	<b>14,388,469</b>
<b>California</b>				
Metropolitan Water District of Southern California	1,139,167	17,425,184	1,104,507	15,497,035
<b>California subtotal</b>	<b>1,139,167</b>	<b>17,425,184</b>	<b>1,104,507</b>	<b>15,497,035</b>
<b>Nevada</b>				
Colorado River Commission of Nevada	933,139	18,046,065	909,834	16,049,213
<b>Nevada subtotal</b>	<b>933,139</b>	<b>18,046,065</b>	<b>909,834</b>	<b>16,049,213</b>
<b>State agencies total</b>	<b>2,830,089</b>	<b>51,649,939</b>	<b>2,745,109</b>	<b>45,934,717</b>
<b>INVESTOR-OWNED UTILITIES</b>				
<b>California</b>				
Southern California Edison Company	222,423	8,352,740	217,244	7,428,484
<b>California subtotal</b>	<b>222,423</b>	<b>8,352,740</b>	<b>217,244</b>	<b>7,428,484</b>
<b>Investor-owned utilities total</b>	<b>222,423</b>	<b>8,352,740</b>	<b>217,244</b>	<b>7,428,484</b>
<b>Boulder Canyon total</b>	<b>3,990,706</b>	<b>84,536,772</b>	<b>3,877,034</b>	<b>75,182,522</b>

## Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup> (\$)	Adjustment (\$)	Annual 2012 <sup>2</sup> (\$)	Cumulative 2012 <sup>3</sup> (\$)
<b>REVENUE:</b>				
Gross operating revenue <sup>4</sup>	2,033,532	(630)	101,096	2,133,998
Income transfers (net)	8,628	0	0	8,628
<b>Total operating revenue</b>	<b>2,042,160</b>	<b>(630)</b>	<b>101,096</b>	<b>2,142,626</b>
<b>EXPENSES:</b>				
O & M and other <sup>4</sup>	1,066,572	(4,131)	59,846	1,122,287
Purchase power and other	11,472	0	0	11,472
Interest				
Federally financed <sup>4</sup>	345,808	(342)	11,213	356,679
Non-Federally financed	200,398	0	4,873	205,271
Total interest	546,206	(342)	16,086	561,950
<b>Total expense</b>	<b>1,624,250</b>	<b>(4,473)</b>	<b>75,932</b>	<b>1,695,709</b>
(Deficit)/surplus revenue	0	0	0	0
<b>INVESTMENT:</b>				
Federally financed power <sup>5</sup>	422,928	6,330	0	429,258
Non-Federally financed power	169,047	0	0	169,047
Nonpower	25,000	0	0	25,000
<b>Total investment</b>	<b>616,975</b>	<b>6,330</b>	<b>0</b>	<b>623,305</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power <sup>5</sup>	298,388	6,330	1,010	305,728
Non-Federally financed power	100,846	0	10,437	111,283
Nonpower	231	0	922	1,153
<b>Total investment repaid</b>	<b>399,465</b>	<b>6,330</b>	<b>12,369</b>	<b>418,164</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	124,540	0	(1,010)	123,530
Non-Federally financed power	68,201	0	(10,437)	57,764
Nonpower	24,769	0	(922)	23,847
<b>Total investment unpaid</b>	<b>217,510</b>	<b>0</b>	<b>(12,369)</b>	<b>205,141</b>
<b>FUND BALANCES:</b>				
Colorado River Dam Fund	15,445	(2,487)	12,795	25,753
Working capital	3,000	0	0	3,000
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	70.55 %			71.22 %
Non-Federal	59.66 %			65.83 %
Nonpower	0.92 %			4.61 %

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 47 of the FY 2011 Statistical Appendix.

<sup>2</sup> Based on FY 2012 audited financial statements.

<sup>3</sup> Status of repayment cumulative dollars include first 50 years of project; power repayment study data begins 06/01/1987 with Western's electric service contracts.

<sup>4</sup> Revenues and expenses are adjusted for the difference between the FY 2012 financial statements and the FY 2012 PRS.

<sup>5</sup> Adjustment is necessary because replacements are expensed in PRS but capitalized as investments in the status of repayment table.

## BOULDER CANYON PROJECT

### Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$32,739	\$373,283	\$406,022	\$32,739	\$373,511	\$406,250
Accumulated depreciation	(22,834)	(171,358)	(194,192)	(21,693)	(168,178)	(189,871)
Net completed plant	9,905	201,925	211,830	11,046	205,333	216,379
Construction work-in-progress	0	3,129	3,129	0	1,864	1,864
Net utility plant	9,905	205,054	214,959	11,046	207,197	218,243
Cash	0	60,397	60,397	0	49,197	49,197
Accounts receivable, net	6,070	5,028	11,098	5,531	4,584	10,115
Regulatory assets	303	8,123	8,426	333	7,676	8,009
Other assets	4	930	934	0	784	784
<b>Total assets</b>	<b>16,282</b>	<b>279,532</b>	<b>295,814</b>	<b>16,910</b>	<b>269,438</b>	<b>286,348</b>
<b>Liabilities:</b>						
Long-term liabilities	0	57,119	57,119	0	67,595	67,595
Customer advances and other liabilities	6,376	11,028	17,404	5,864	10,624	16,488
Accounts payable	0	2,504	2,504	0	3,369	3,369
<b>Total liabilities</b>	<b>6,376</b>	<b>70,651</b>	<b>77,027</b>	<b>5,864</b>	<b>81,588</b>	<b>87,452</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	2,548	175,647	178,195	2,371	176,105	178,476
Accumulated net revenues (deficit)	7,358	33,234	40,592	8,675	11,745	20,420
<b>Total capitalization</b>	<b>9,906</b>	<b>208,881</b>	<b>218,787</b>	<b>11,046</b>	<b>187,850</b>	<b>198,896</b>
<b>Total liabilities and capitalization</b>	<b>\$16,282</b>	<b>\$279,532</b>	<b>\$295,814</b>	<b>\$16,910</b>	<b>\$269,438</b>	<b>\$286,348</b>

### Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$84,536	\$0	\$84,536	\$75,192	\$0	\$75,192
Transmission and other operating revenues	2,289	14,271	16,560	1,977	15,747	17,724
Gross operating revenues	86,825	14,271	101,096	77,169	15,747	92,916
Income transfers, net	(86,483)	86,483	0	(77,169)	77,169	0
<b>Total operating revenues</b>	<b>342</b>	<b>100,754</b>	<b>101,096</b>	<b>0</b>	<b>92,916</b>	<b>92,916</b>
<b>Operating expenses:</b>						
Operation and maintenance	176	59,670	59,846	226	55,289	55,515
Depreciation	1,141	3,851	4,992	1,141	3,839	4,980
<b>Total operating expenses</b>	<b>1,317</b>	<b>63,521</b>	<b>64,838</b>	<b>1,367</b>	<b>59,128</b>	<b>60,495</b>
<b>Net operating revenues (deficit)</b>	<b>(975)</b>	<b>37,233</b>	<b>36,258</b>	<b>(1,367)</b>	<b>33,788</b>	<b>32,421</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	342	10,871	11,213	0	10,950	10,950
Allowance for funds used during construction	0	0	0	0	0	0
Net interest on payable to U.S. Treasury	342	10,871	11,213	0	10,950	10,950
Interest on long-term liabilities	0	4,873	4,873	0	5,235	5,235
<b>Net interest expenses</b>	<b>342</b>	<b>15,744</b>	<b>16,086</b>	<b>0</b>	<b>16,185</b>	<b>16,185</b>
<b>Net revenues (deficit)</b>	<b>(1,317)</b>	<b>21,489</b>	<b>20,172</b>	<b>(1,367)</b>	<b>17,603</b>	<b>16,236</b>
Accumulated net revenues (deficit):						
Balance, beginning of year	8,675	11,745	20,420	10,042	(5,858)	4,184
Balance, end of year	\$7,358	\$33,234	\$40,592	\$8,675	\$11,745	\$20,420

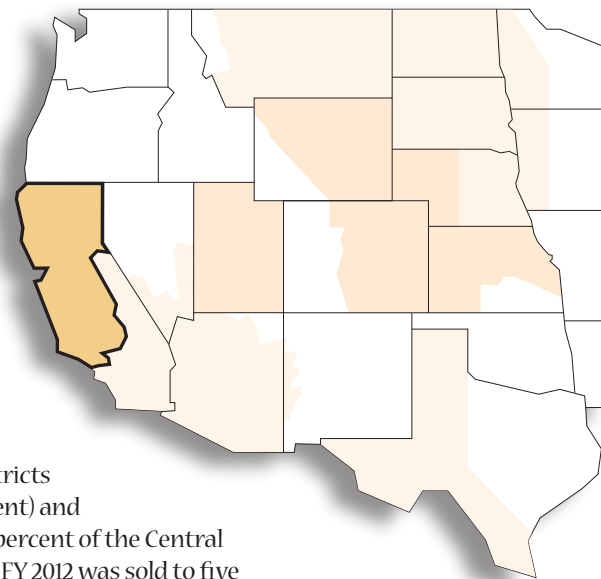
## CENTRAL VALLEY PROJECT

**T**he Central Valley Project in California's Central Valley has 18 dams that create reservoirs with a total storage capacity of 13 million acre-feet. Two years after the project was authorized in 1937, construction began on 615 miles of canals, five pumping plants and 11 powerplants, consisting of 38 hydroelectric generating units. Irrigation features of the CVP cover an area 400 miles long by 45 miles wide, comprising almost one-third of California. The generating units have an installed capacity of 2,113 MW. The CVP includes 941 circuit miles of high-voltage transmission lines.

In FY 2012, the inflow to the four major CVP reservoirs (Trinity, Folsom, New Melones and Shasta) was 73 million acre-feet, about 68 percent of the Long-term average of 10.8 million acre-feet. As of Sept. 30, 2012, the combined storage of these four facilities was 6.4 million acre-feet or about 105 percent of average. Net generation totaled 4.8 billion kWh. Allocations made through power marketing plans of the CVP govern power sales. All of the existing power sales contracts will expire on Dec. 31, 2024. Each customer receives a percentage of the output of the CVP generation, referred to as a Base Resource allocation. The CVP generation will vary hourly, daily, monthly and annually because it is subject to hydrological conditions and other constraints that may govern CVP operations. In addition, certain customers also receive additional power products to complement their Base Resource allocations. These additional power products supplement the Base Resource allocation and are provided through Custom Power contracts. Western's requirements to support generation through power purchases increased from 2,979,789 MWh in FY 2011 to 3,615,438 MWh in FY 2012.

FY 2012 Long-term power sales totaled 6.7 billion kWh and \$236 million, not including Project use. These sales were made to: municipalities (16 percent), Public utility districts (64 percent), Federal (12 percent) and others (8 percent). About 74 percent of the Central Valley Project's firm power in FY 2012 was sold to five customers: Sacramento Municipal Utility District, City of Redding, Northern California Power Agency, University of California—Davis and the Department of Energy.

On Sept. 14, 2011, the Sierra Nevada Region published a Federal Register Notice for Rate Order No. WAPA-156, to implement new power, transmission and ancillary services formula rates effective Oct. 1, 2011, through Sept. 30, 2016. Under the Rate Order, Schedule CV-F13 contains a Power Revenue Requirement that is allocated to all preference customers. For the period Oct. 1, 2011, through Sept. 30, 2012, the Power Revenue Requirement was \$73.3 million, which is 33 percent less than the FY 2011 Power Revenue Requirement of \$75.8 million. □



## CENTRAL VALLEY PROJECT

### Facilities and Substations

Facility	FY 2012	FY 2011
<b>Substations</b>		
Number of substations	22	22
Number of transformers	21	21
Transformer capacity (kVA)	1,378,420	1,378,420
<b>Land (fee)</b>		
Acres	374.17	374.17
Hectares	151.49	151.49
<b>Land (permit)</b>		
Acres	0.47	0.47
Hectares	0.19	0.19
<b>Buildings and communications sites</b>		
Number of buildings	39	39
Number of communication sites	19	19

### Active Rate Actions

Rate order number	Project	Type of rate action	Date of notice of public participation	Rate schedule designation	Effective date of rate (first day of first full billing period)	Annual incremental (\$ in thousands)	Notes	Date submitted to FERC	Date of FERC confirmation
WAPA-156	Central Valley Project	Adjustment	1/3/2011	CV-F13, CPP-2, CV-T3, CV-NWT5, COTP-T3, PACI-T3, CV-TPT7, CV-SPR4, CV-SUR4, CV-RFS4, CV-EID4, CV-GID1, CV-UUP1	10/1/2011	N/A	FERC confirmed and approved CVP's formula rates, Rate Order No.WAPA-156, on a final basis on Dec. 2, 2011. Therefore, this current rate action is resolved.	9/7/2011	12/2/2011 <sup>1</sup>

<sup>1</sup> FERC confirmed and approved Sierra Nevada's formula rates, Rate Order No.WAPA-156, on a final basis on Dec. 2, 2011.

### Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability <sup>1</sup> FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh) <sup>2</sup>	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
<b>California</b>									
J.F. Carr	Reclamation	Clear Creek Tunnel	May 1963	2	150	133	76	250	416
Folsom	Reclamation	American	May 1955	3	207	134	130	773	497
Keswick	Reclamation	Sacramento	Oct 1949	3	105	75	70	448	389
New Melones	Reclamation	Stanislaus	Jun 1979	2	380	260	315	538	522
Nimbus	Reclamation	American	May 1955	2	14	12	11	76	59
O'Neill <sup>3</sup>	Reclamation	San Luis Creek	Dec 1967	6	25	0	2	0	4
Shasta	Reclamation	Sacramento	Jun 1944	7 <sup>4</sup>	710 <sup>5</sup>	646	648	2,455	1,920
Spring Creek	Reclamation	Spring Creek Tunnel	Feb 1964	2	180	92	70	361	370
Trinity	Reclamation	Trinity	Feb 1964	2	140	120	115	392	489
Lewiston	Reclamation	Trinity	Feb 1964	1	0 <sup>6</sup>	0	0	3	3
W.R. Gianelli <sup>3</sup>	CDWR	San Luis Creek	Mar 1968	8	202 <sup>7</sup>	0	120	73	166
<b>Central Valley total</b>				<b>38</b>	<b>2,113</b>	<b>1,472</b>	<b>1,557</b>	<b>5,369</b>	<b>4,834</b>

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

<sup>3</sup> Pump/generating plant.

<sup>4</sup> Total number of units includes two station service units.

<sup>5</sup> Station service units' capacity is not included.

<sup>6</sup> Installed capacity was 0.45, which is less than 1 MW for display and totaling purposes.

<sup>7</sup> United States' share (47.67 percent) of plant capacity.

### Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2012	CV-F13 <sup>1</sup>	N/A	N/A	10/1/2011	\$73,344,401

<sup>1</sup> There are no provisions for energy and capacity rates under CV-F13. CV-F13 provides for a power revenue requirement allocation to all preference customers. Annual per-unit rates are not applicable under the formula rates above.

### Active Marketing Plan

Project	Expiration date
Central Valley	12/31/2024

### Custom Product Power

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate/power revenue requirement
2012	CPP-2	N/A	N/A	10/1/2011	Pass-through

**Operating agencies:**  
Reclamation - Bureau of Reclamation, U.S. Dept. of the Interior  
CDWR - California Department of Water Resources

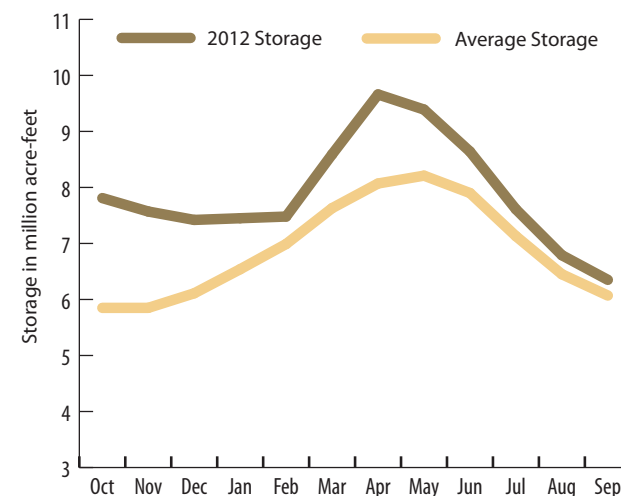
## Transmission Lines

Voltage rating	California		Totals	
	FY 2012	FY 2011	FY 2012	FY 2011
<b>500-kV</b>				
Circuit miles	0.00	0.00	0.00	0.00
Circuit kilometers	0.00	0.00	0.00	0.00
Acres	1,906.63	1,906.63	1,906.63	1,906.63
Hectares	771.92	771.92	771.92	771.92
<b>230-kV</b>				
Circuit miles	867.11	867.61	867.11	867.61
Circuit kilometers	1,395.18	1,395.98	1,395.18	1,395.98
Acres	9,576.43	9,572.83	9,576.43	9,572.83
Hectares	3,877.11	3,875.65	3,877.11	3,875.65
<b>115-kV</b>				
Circuit miles	13.55	13.55	13.55	13.55
Circuit kilometers	21.80	21.80	21.80	21.80
Acres	125.55	125.55	125.55	125.55
Hectares	50.83	50.83	50.83	50.83
<b>69-kV and below</b>				
Circuit miles	68.66	65.18	68.66	65.18
Circuit kilometers	110.47	104.87	110.47	104.87
Acres	549.34	527.97	549.34	527.97
Hectares	222.41	213.75	222.41	213.75
<b>Totals</b>				
Circuit miles	949.32	946.34	949.32	946.34
Circuit kilometers	1,527.46	1,522.66	1,527.46	1,522.66
Acres	12,157.95	12,132.98	12,157.95	12,132.98
Hectares	4,922.26	4,912.15	4,922.26	4,912.15

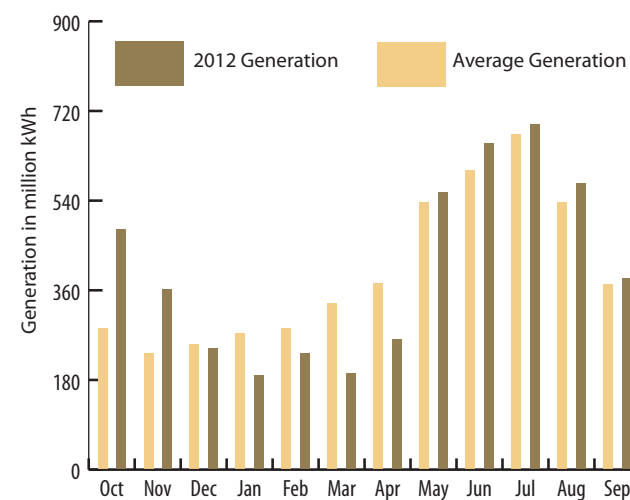
## Transmission and Ancillary Services Rate Provisions

Fiscal year	Rate schedule designation	Rate
2012	CV-T3, CVP firm and nonfirm point-to-point transmission service	Formula rate
2012	CV-NWT5, Network transmission service	Formula rate
2012	COTP-T3, COTP firm and nonfirm point-to-point transmission service	Formula rate
2012	PACI-T3, PACI firm and nonfirm point-to-point transmission service	Formula rate
2012	CV-TPT7, Third party transmission	Pass-through
2012	CV-SPR4, Spinning reserve service	Formula rate
2012	CV-SUR4, Supplemental reserve service	Formula rate
2012	CV-RFS4, Regulation and frequency response service	Formula rate
2012	CV-EID4, Energy imbalance service	Formula rate
2012	CV-GID1, Generator imbalance service	Formula rate
2012	CV-UUP1, Unreserved use penalties	Formula rate

## Storage



## Generation





# CENTRAL VALLEY PROJECT

## Sales by State and Customer Category

State/customer category	FY 2012						FY 2011	
	Long-term (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
<b>California</b>								
Municipalities	1,084,546	2,105	1,086,651	29,674,262	51,089	29,725,351	1,178,535	30,539,912
Public utility districts	4,312,690	46,927	4,359,617	166,427,774	1,455,117	167,882,891	4,004,046	142,040,411
Federal agencies	805,086	0	805,086	22,364,449	0	22,364,449	776,051	23,026,115
State agencies	304,683	89,659	394,342	11,619,454	2,160,964	13,780,418	413,251	16,128,989
Irrigation districts	263,515	64	263,579	5,774,914	2,404	5,777,318	270,945	5,497,255
Native American tribes	6,742	0	6,742	144,269	0	144,269	7,417	146,572
Investor-owned utilities	0	0	0	0	0	0	400	16,300
Interproject	0	0	0	0	0	0	0	0
Project use	997,029	0	997,029	22,500,000	0	22,500,000	1,253,679	20,900,004
<b>California subtotal</b>	<b>7,774,291</b>	<b>138,755</b>	<b>7,913,046</b>	<b>258,505,122</b>	<b>3,669,574</b>	<b>262,174,696</b>	<b>7,904,324</b>	<b>238,295,558</b>
<b>Connecticut</b>								
Power marketers	0	3,923	3,923	0	112,611	112,611	0	0
<b>Connecticut subtotal</b>	<b>0</b>	<b>3,923</b>	<b>3,923</b>	<b>0</b>	<b>112,611</b>	<b>112,611</b>	<b>0</b>	<b>0</b>
<b>Maryland</b>								
Power marketers	0	10,319	10,319	0	288,800	288,800	200	1,850
<b>Maryland subtotal</b>	<b>0</b>	<b>10,319</b>	<b>10,319</b>	<b>0</b>	<b>288,800</b>	<b>288,800</b>	<b>200</b>	<b>1,850</b>
<b>Minnesota</b>								
Power marketers	0	839	839	0	35,045	35,045	5,034	163,518
<b>Minnesota subtotal</b>	<b>0</b>	<b>839</b>	<b>839</b>	<b>0</b>	<b>35,045</b>	<b>35,045</b>	<b>5,034</b>	<b>163,518</b>
<b>New York</b>								
Power marketers	0	53,916	53,916	0	1,808,725	1,808,725	53,984	1,929,654
<b>New York subtotal</b>	<b>0</b>	<b>53,916</b>	<b>53,916</b>	<b>0</b>	<b>1,808,725</b>	<b>1,808,725</b>	<b>53,984</b>	<b>1,929,654</b>
<b>Oregon</b>								
Federal agencies	0	0	0	0	0	0	1,300	32,350
Power marketers	0	1,055	1,055	0	23,660	23,660	14,166	298,097
<b>Oregon subtotal</b>	<b>0</b>	<b>1,055</b>	<b>1,055</b>	<b>0</b>	<b>23,660</b>	<b>23,660</b>	<b>15,466</b>	<b>330,447</b>
<b>Texas</b>								
Power marketers	0	61,139	61,139	0	2,041,008	2,041,008	81,513	2,785,993
<b>Texas subtotal</b>	<b>0</b>	<b>61,139</b>	<b>61,139</b>	<b>0</b>	<b>2,041,008</b>	<b>2,041,008</b>	<b>81,513</b>	<b>2,785,993</b>
<b>Washington</b>								
Power marketers	0	200	200	0	6,200	6,200	2,149	69,451
<b>Washington subtotal</b>	<b>0</b>	<b>200</b>	<b>200</b>	<b>0</b>	<b>6,200</b>	<b>6,200</b>	<b>2,149</b>	<b>69,451</b>
<b>INTERNATIONAL</b>								
<b>Canada</b>								
Power marketers	0	19,724	19,724	0	596,998	596,998	36,121	989,938
<b>Canada subtotal</b>	<b>0</b>	<b>19,724</b>	<b>19,724</b>	<b>0</b>	<b>596,998</b>	<b>596,998</b>	<b>36,121</b>	<b>989,938</b>
<b>Central Valley total</b>	<b>7,774,291</b>	<b>289,870</b>	<b>8,064,161</b>	<b>258,505,122</b>	<b>8,582,621</b>	<b>267,087,743</b>	<b>8,098,791</b>	<b>244,566,409</b>

## CENTRAL VALLEY PROJECT

### Sales by Customer Category

Customer category	FY 2012						FY 2011	
	Long-term (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
Municipalities	1,084,546	2,105	1,086,651	29,674,262	51,089	29,725,351	1,178,535	30,539,912
Public utility districts	4,312,690	46,927	4,359,617	166,427,774	1,455,117	167,882,891	4,004,046	142,040,411
Federal agencies	805,086	0	805,086	22,364,449	0	22,364,449	777,351	23,058,465
State agencies	304,683	89,659	394,342	11,619,454	2,160,964	13,780,418	413,251	16,128,989
Irrigation districts	263,515	64	263,579	5,774,914	2,404	5,777,318	270,945	5,497,255
Native American tribes	6,742	0	6,742	144,269	0	144,269	7,417	146,572
Investor-owned utilities	0	0	0	0	0	0	400	16,300
Power marketers	0	151,115	151,115	0	4,913,047	4,913,047	193,167	6,238,501
Project use	997,029	0	997,029	22,500,000	0	22,500,000	1,253,679	20,900,004
<b>Central Valley total</b>	<b>7,774,291</b>	<b>289,870</b>	<b>8,064,161</b>	<b>258,505,122</b>	<b>8,582,621</b>	<b>267,087,743</b>	<b>8,098,791</b>	<b>244,566,409</b>

### Top 5 Customers in Other Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	California Independent System Operator	2,160,964	25.2
2	Shell Energy North America	1,859,137	21.7
3	Morgan Stanley	1,782,994	20.8
4	Sacramento Municipal Utility District	1,366,455	15.9
5	TransAlta Energy Marketing (US)	588,241	6.9
<b>Total</b>		<b>7,757,791</b>	<b>90.4</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 5 Customers in Other Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	California Independent System Operator	89,659	30.9
2	Shell Energy North America	57,664	19.9
3	Morgan Stanley	53,356	18.4
4	Sacramento Municipal Utility District	42,572	14.7
5	TransAlta Energy Marketing (US)	19,291	6.7
<b>Total</b>		<b>262,542</b>	<b>90.6</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 5 Customers in Long-term Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Sacramento Municipal Utility District	142,796,127	60.5
2	Redding	18,759,921	8.0
3	Northern California Power Agency	12,264,775	5.2
4	University of California-Davis	9,628,558	4.1
5	Department of Energy	6,889,176	2.9
<b>Total</b>		<b>190,338,557</b>	<b>80.7</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Sacramento Municipal Utility District	3,348,084	49.4
2	Redding	597,201	8.8
3	Northern California Power Agency	572,072	8.4
4	Silicon Valley Power	296,079	4.4
5	Department of Energy	281,501	4.2
<b>Total</b>		<b>5,094,937</b>	<b>75.2</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

# CENTRAL VALLEY PROJECT

## Purchased Power

Supplier	FY 2012		FY 2011	
	Energy (MWh)	Costs (\$000)	Energy (MWh)	Costs (\$000)
<b>NonWestern suppliers</b>				
Barclays Bank	24,425	1,331	55,000	2,769
Bonneville Power Administration	62,939	998	26,590	667
BP Energy Company	30,800	2,141	18,175	1,111
California Independent System Operator	50,340	2,097	56,425	1,720
Calpine Energy Services	19,825	1,183	6,757	1,378
Cargill	30,206	1,336	43,080	2,087
Citigroup Energy Inc.	29,835	822	29,343	1,154
Constellation Power Source	28,107	696	800	30
Coral Power/Shell Energy	75,573	2,320	101,076	4,082
CVP Corporation	7,841	72	0	0
EDF Trading	36,323	1,002	400	15
Hetch Hetchy Water & Power	0	0	187	6
Iberdrola Renewables	112,967	3,841	109,308	5,663
JPMorgan	3,480	50	579	57
Landmark	0	0	0	1
Macquarie Cook Power	223,430	13,661	77,761	3,684
Modesto Irrigation District	0	0	254	17
Morgan Stanley	41,050	1,045	142,250	8,619
Noble Americas Gas and Power	5,050	218	0	0
PacifiCorp	11,932	129	10,478	414
Portland General Electric	20,994	308	19,575	491
Powerex	41,623	1,064	86,197	3,787
Puget Sound Energy	1,011	26	661	11
Redding <sup>1</sup>	316,490	12,395	317,245	12,367
Roseville	0	0	5,095	171
Sacramento Municipal Utility District <sup>1</sup>	2,374,925	115,751	1,842,902	87,446
San Diego Gas and Electric	2,400	107	800	26
Seattle	18,749	266	8,642	148
Sempra Energy Trading	0	0	769	63
Southern California Edison	1,600	9	0	0
Tacoma City Light	0	0	4,414	136
TransAlta Energy Marketing (US)	30,810	690	10,067	364
Turlock Irrigation District	10,900	321	4,004	127
<b>NonWestern suppliers subtotal<sup>2</sup></b>	<b>3,613,625</b>	<b>163,879</b>	<b>2,978,834</b>	<b>138,611</b>
<b>Western suppliers</b>				
Sierra Nevada Regional Office	1,813	36	955	26
<b>Western suppliers subtotal</b>	<b>1,813</b>	<b>36</b>	<b>955</b>	<b>26</b>
<b>Central Valley total</b>	<b>3,615,438</b>	<b>163,915</b>	<b>2,979,789</b>	<b>138,637</b>

<sup>1</sup> Purchased power cost in this table is higher than the statement of revenues and expenses and accumulated net revenues by \$130.5 million for FY 2012 and \$97.1 million for FY 2011 due to netted transactions where Western simultaneously purchases and sells electric power to the same counterparty.

<sup>2</sup> Purchased power cost in this table is higher than the statement of revenues and expenses and accumulated net revenues by \$77,000 for FY 2012 due to miscellaneous corrections and minor transactions.

## Purchased Transmission

Suppliers	FY 2012	FY 2011
	Costs (\$000)	Costs (\$000)
<b>NonWestern suppliers</b>		
California Dept. of Water Resources <sup>1</sup>	5,854	4,214
California Independent System Operator	29,490	26,047
Pacific Gas and Electric Company	7,223	7,146
Sacramento Municipal Utility District	2,245	2,180
Transmission Agency of Northern California	1,274	1,149
Trinity Public Utilities District	0	9
Redding	1	1
<b>NonWestern suppliers subtotal</b>	<b>46,087</b>	<b>40,746</b>
<b>Central Valley total<sup>2</sup></b>	<b>46,087</b>	<b>40,746</b>

<sup>1</sup> A contingent liability for \$4.2 million was posted in FY 2011 to reflect costs related to California Department of Water Resources settlement for scheduling coordinator duties of joint-use facilities. In FY 2012 a settlement was reached with CDWR, through which Western paid \$5.45 million for scheduling coordinator services from Jan. 1, 2005 to June 30, 2012. The agreement also specified that Western would pay monthly scheduling coordinator costs with CDWR beginning with the July 2012 service period.

<sup>2</sup> Purchased transmission in this table is lower than the statement of revenues and expenses by \$52,000 due to miscellaneous corrections and minor transactions.

## Customers by State and Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
<b>California</b>						
Municipalities	6	0	6	6	0	6
Federal agencies	9	0	9	9	0	9
State agencies	11	1	12	11	1	12
Public utility districts	12	0	12	12	0	12
Native American tribes	2	0	2	2	0	2
Irrigation districts	8	0	8	8	0	8
Investor-owned utilities	0	0	0	0	1	1
<b>California subtotal</b>	<b>48</b>	<b>1</b>	<b>49</b>	<b>48</b>	<b>2</b>	<b>50</b>
<b>Connecticut</b>						
Power marketers	0	1	1	0	0	0
<b>Connecticut subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Maryland</b>						
Power marketers	0	1	1	0	1	1
<b>Maryland subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Minnesota</b>						
Power marketers	0	1	1	0	1	1
<b>Minnesota subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>New York</b>						
Power marketers	0	2	2	0	2	2
<b>New York subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>Oregon</b>						
Federal agencies	0	0	0	0	1	1
Power marketers	0	2	2	0	3	3
<b>Oregon subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>4</b>	<b>4</b>
<b>Texas</b>						
Power marketers	0	5	5	0	6	6
<b>Texas subtotal</b>	<b>0</b>	<b>5</b>	<b>5</b>	<b>0</b>	<b>6</b>	<b>6</b>
<b>Washington</b>						
Power marketers	0	1	1	0	2	2
<b>Washington subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>INTERNATIONAL</b>						
<b>Canada</b>						
Power marketers	0	2	2	0	2	2
<b>Canada subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>Central Valley subtotal</b>	<b>48</b>	<b>16</b>	<b>64</b>	<b>48</b>	<b>20</b>	<b>68</b>
Project use	36	0	36	36	0	36
<b>Central Valley total</b>	<b>84</b>	<b>16</b>	<b>100</b>	<b>84</b>	<b>20</b>	<b>104</b>

## Summary by Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	6	0	6	6	0	6
Federal agencies	9	0	9	9	1	10
State agencies	11	1	12	11	1	12
Public utility districts	12	0	12	12	0	12
Native American tribes	2	0	2	2	0	2
Irrigation districts	8	0	8	8	0	8
Investor-owned utilities	0	0	0	0	1	1
Power marketers	0	15	15	0	17	17
<b>Central Valley subtotal</b>	<b>48</b>	<b>16</b>	<b>64</b>	<b>48</b>	<b>20</b>	<b>68</b>
Project use	36	0	36	36	0	36
<b>Central Valley total</b>	<b>84</b>	<b>16</b>	<b>100</b>	<b>84</b>	<b>20</b>	<b>104</b>

## Transmission Revenues

Transmission service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Firm network	6,154,317	7,110,315
Long-term firm point-to-point	12,114,190	7,554,247
Short-term firm point-to-point	152,170	51,286
Short-term nonfirm point-to-point	509,980	784,449
Transmission losses	29,526	0
<b>Transmission total</b>	<b>18,960,183</b>	<b>15,500,297</b>

## Ancillary Services Revenues

Ancillary service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Regulation and frequency response	1,278,180	1,454,760
Energy imbalance service	36,301	50,508
Operating reserves - supplemental (non-spin)	345,383	267,807
Operating reserves - spinning	1,122,398	1,836,168
<b>Ancillary services total</b>	<b>2,782,262</b>	<b>3,609,243</b>

# CENTRAL VALLEY PROJECT

## Power Sales and Revenues

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>California</b>				
Avenal	2,053	61,530	2,164	73,024
Pittsburg Power Company	21,275	717,463	21,033	735,775
Redding <sup>1,2</sup>	599,077	18,801,390	633,291	19,110,162
Roseville	150,163	3,222,775	171,335	3,428,459
San Francisco	18,004	575,298	17,985	594,452
Silicon Valley Power	296,079	6,346,895	332,727	6,598,040
<b>California subtotal</b>	<b>1,086,651</b>	<b>29,725,351</b>	<b>1,178,535</b>	<b>30,539,912</b>
<b>Municipalities subtotal</b>	<b>1,086,651</b>	<b>29,725,351</b>	<b>1,178,535</b>	<b>30,539,912</b>
<b>PUBLIC UTILITY DISTRICTS</b>				
<b>California</b>				
Bay Area Rapid Transit District	14,049	299,473	18,372	357,341
Calaveras Public Power Agency	31,718	520,746	30,922	681,767
County of Sacramento	34,501	739,742	38,498	764,834
East Bay Municipal Utility District	6,621	213,638	7,119	269,957
Lassen Municipal Utility District <sup>4</sup>	139,003	5,885,289	143,676	6,873,705
Modesto Irrigation District	16,752	351,679	20,403	397,531
Northern California Power Agency <sup>5</sup>	572,072	12,264,775	640,379	12,704,873
Sacramento Municipal Utility District	3,390,656	144,162,582	2,946,678	116,508,685
Shelter Cove Resort Improvement District No. 1 <sup>1</sup>	8,780	341,564	8,975	382,844
Trinity Public Utilities District	103,383	2,347,021	101,614	2,121,054
Tuolumne Public Power Agency	24,905	388,726	25,014	552,989
Turlock Irrigation District <sup>6</sup>	17,177	367,656	22,396	424,831
<b>California subtotal</b>	<b>4,359,617</b>	<b>167,882,891</b>	<b>4,004,046</b>	<b>142,040,411</b>
<b>Public utility districts subtotal</b>	<b>4,359,617</b>	<b>167,882,891</b>	<b>4,004,046</b>	<b>142,040,411</b>
<b>FEDERAL AGENCIES</b>				
<b>California</b>				
Beale Air Force Base	88,498	2,942,409	90,332	3,148,834
Defense Logistics Agency (Sharpe and Tracy facilities)	41,275	1,468,052	50,456	1,996,659
Department of Energy	281,501	6,889,176	185,867	4,161,144
NASA-Ames Research Center	191,634	4,177,550	214,681	4,718,584
NASA-Eastside Federal Airfield	18,978	625,689	18,839	638,505
Naval Air Station-Lemoore	86,668	2,781,974	87,885	2,950,093
Naval Radio Station-Dixon	1,776	50,815	1,945	62,707
Onizuka Air Force Base <sup>9</sup>	0	(25)	15,058	684,954
Travis Air Force Base (including Travis Wherry and David Grant Medical Center)	94,756	3,428,809	110,988	4,664,635
<b>California subtotal</b>	<b>805,086</b>	<b>22,364,449</b>	<b>776,051</b>	<b>23,026,115</b>

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>OREGON</b>				
Bonneville Power Administration	0	0	1,300	32,350
<b>Oregon subtotal</b>	<b>0</b>	<b>0</b>	<b>1,300</b>	<b>32,350</b>
<b>Federal agencies subtotal</b>	<b>805,086</b>	<b>22,364,449</b>	<b>777,351</b>	<b>23,058,465</b>
<b>STATE AGENCIES</b>				
<b>California</b>				
California Independent System Operator	89,659	2,160,964	98,377	2,954,922
California Medical Facility-Vacaville	13,437	484,791	12,900	500,345
California State Parks and Recreation	135	4,640	176	4,788
California State Prison-Sacramento	4,917	105,378	5,499	108,961
California State Univ. Sacramento-Aquatic Center	408	9,280	410	9,577
California State University, Office of the Chancellor	7,813	165,766	11,380	217,673
California State University-Sacramento	2,935	62,879	3,301	65,350
Deuel Vocational Institute	17,366	648,733	13,554	537,174
Northern California Youth Correctional Center	5,436	170,797	5,263	169,726
Sierra Conservation Center	11,175	205,364	12,403	280,282
University of California-Davis <sup>3</sup>	234,768	9,628,558	240,282	11,095,115
University of California-San Francisco	6,293	133,268	9,706	185,076
<b>California subtotal</b>	<b>394,342</b>	<b>13,780,418</b>	<b>413,251</b>	<b>16,128,989</b>
<b>State agencies subtotal</b>	<b>394,342</b>	<b>13,780,418</b>	<b>413,251</b>	<b>16,128,989</b>
<b>IRRIGATION DISTRICTS</b>				
<b>California</b>				
Byron Bethany Irrigation District	5,237	150,555	1,574	36,038
East Contra Costa Irrigation District	4,805	128,532	4,255	103,351
Eastside Power Authority <sup>7</sup>	20,263	434,304	19,672	391,648
Merced Irrigation District	11,315	240,636	15,124	292,802
Placer County Water Agency	1,313	28,122	1,429	28,535
Power and Water Resources Pooling Authority <sup>8</sup>	213,159	4,598,148	221,738	4,464,071
Reclamation District 2035	4,298	127,418	3,585	108,983
San Juan Water District	3,189	69,603	3,568	71,827
<b>California subtotal</b>	<b>263,579</b>	<b>5,777,318</b>	<b>270,945</b>	<b>5,497,255</b>
<b>Irrigation districts subtotal</b>	<b>263,579</b>	<b>5,777,318</b>	<b>270,945</b>	<b>5,497,255</b>
<b>NATIVE AMERICAN TRIBES</b>				
<b>California</b>				
Coyote Valley Tribe of Pomo Indians	1,840	39,417	1,988	39,151
Table Mountain Indian Rancheria	4,902	104,852	5,429	107,421
<b>California subtotal</b>	<b>6,742</b>	<b>144,269</b>	<b>7,417</b>	<b>146,572</b>
<b>Native American tribes subtotal</b>	<b>6,742</b>	<b>144,269</b>	<b>7,417</b>	<b>146,572</b>

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>INVESTOR-OWNED UTILITIES</b>				
<b>California</b>				
San Diego Gas and Electric Company	0	0	400	16,300
<b>California subtotal</b>	<b>0</b>	<b>0</b>	<b>400</b>	<b>16,300</b>
<b>Investor-owned utilities subtotal</b>	<b>0</b>	<b>0</b>	<b>400</b>	<b>16,300</b>
<b>POWER MARKETERS</b>				
<b>Connecticut</b>				
Noble Americas Gas & Power Corp.	3,923	112,611	0	0
<b>Connecticut subtotal</b>	<b>3,923</b>	<b>112,611</b>	<b>0</b>	<b>0</b>
<b>Maryland</b>				
Constellation Energy Commodities Group	10,319	288,800	200	1,850
<b>Maryland subtotal</b>	<b>10,319</b>	<b>288,800</b>	<b>200</b>	<b>1,850</b>
<b>Minnesota</b>				
Cargill Power Markets LLC	839	35,045	5,034	163,518
<b>Minnesota subtotal</b>	<b>839</b>	<b>35,045</b>	<b>5,034</b>	<b>163,518</b>
<b>New York</b>				
Barclays Capital Inc.	0	0	1,107	34,729
JP Morgan Ventures Energy Corporation	560	25,731	0	0
Morgan Stanley	53,356	1,782,994	52,877	1,894,925
<b>New York subtotal</b>	<b>53,916</b>	<b>1,808,725</b>	<b>53,984</b>	<b>1,929,654</b>
<b>Oregon</b>				
Iberdola Renewables	400	10,200	2,761	100,566
PacifiCorp	0	0	125	1,750
Portland General Electric Company	655	13,460	11,280	195,781
<b>Oregon subtotal</b>	<b>1,055</b>	<b>23,660</b>	<b>14,166</b>	<b>298,097</b>
<b>Texas</b>				
BP Energy Company	400	27,800	27	1,667
Calpine Energy Services L.P.	0	0	8,048	293,841
Citigroup Energy Inc.	552	11,519	404	15,674
EDF Trading North America LLC	1,923	57,754	693	25,467
Macquarie Energy LLC	600	84,798	148	8,984
Shell Energy North America	57,664	1,859,137	72,193	2,440,360
<b>Texas subtotal</b>	<b>61,139</b>	<b>2,041,008</b>	<b>81,513</b>	<b>2,785,993</b>

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Washington</b>				
Puget Sound Energy	200	6,200	1,469	57,021
Seattle City Light	0	0	680	12,430
<b>Washington subtotal</b>	<b>200</b>	<b>6,200</b>	<b>2,149</b>	<b>69,451</b>
<b>INTERNATIONAL</b>				
<b>Canada</b>				
Powerex	433	8,757	1,688	37,761
TransAlta Energy Marketing (US)	19,291	588,241	34,433	952,177
<b>Canada subtotal</b>	<b>19,724</b>	<b>596,998</b>	<b>36,121</b>	<b>989,938</b>
<b>Power marketers subtotal</b>	<b>151,115</b>	<b>4,913,047</b>	<b>193,167</b>	<b>6,238,501</b>
<b>PROJECT USE</b>				
<b>California</b>				
Project-use sales	997,029	22,500,000	1,253,679	20,900,004
<b>California subtotal</b>	<b>997,029</b>	<b>22,500,000</b>	<b>1,253,679</b>	<b>20,900,004</b>
<b>Central Valley total</b>	<b>8,064,161</b>	<b>267,087,743</b>	<b>8,098,791</b>	<b>244,566,409</b>

<sup>1</sup> The pass-through revenues and expenses for the supplemental power sales for the City of Redding and the Sacramento Municipal Utility District are included in the statistical appendix but they are netted in the combined financial statements.

<sup>2</sup> The City of Redding includes allocations to the City of Shasta Lake and the Redding Rancheria.

<sup>3</sup> The University of California-Davis, includes an allocation to the University of California-Berkeley.

<sup>4</sup> The Lassen Municipal Utility District includes an allocation to the Susanville Indian Rancheria.

<sup>5</sup> The Northern California Power Agency includes allocations to the Cities of Alameda, Biggs, Fallon, Gridley, Healdsburg, Lodi, Lompoc, Palo Alto and Ukiah, as well as the Plumas-Sierra Rural Electric Cooperative, the Port of Oakland and the Truckee Donner Public Utility District.

<sup>6</sup> The Turlock Irrigation District includes an allocation to the Patterson Water District.

<sup>7</sup> The Eastside Power Authority includes an allocation to the San Luis Water District.

<sup>8</sup> The Power and Water Resources Pooling Authority includes allocations to Arvin-Edison Water Storage District; Banta-Carbona, Byron-Bethany, Glenn-Colusa, James, Lower Tule River, Provident and Princeton, West Side, and West Stanislaus Irrigation districts; Cawelo and Westlands Water Districts; and Reclamation District #108.

<sup>9</sup> Onizuka Air Force Base closed Sept. 16, 2011.

## Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup> (\$)	Adjustment <sup>2</sup> (\$)	Annual 2012 <sup>3</sup> (\$)	Cumulative 2012 (\$)
<b>REVENUE:</b>				
Gross operating revenue	7,694,544	130,500	197,433	8,022,477
Income transfers (net)	163	0	0	163
<b>Total operating revenue</b>	<b>7,694,707</b>	<b>130,500</b>	<b>197,433</b>	<b>8,022,640</b>
<b>EXPENSES:</b>				
O & M and other	1,537,617	(1,022)	94,043	1,630,638
Purchase power and other	5,205,301	130,500	75,263	5,411,064
Interest				
Federally financed	425,550	21	7,338	432,909
Non-Federally financed	0	0	0	0
Total interest	425,550	21	7,338	432,909
<b>Total expense</b>	<b>7,168,468</b>	<b>129,499</b>	<b>176,644</b>	<b>7,474,611</b>
(Deficit)/surplus revenue	0	1,001	(1,001)	0
<b>INVESTMENT:</b>				
Federally financed power	677,062	0	84,908	761,970
Non-Federally financed power	0	0	0	0
Nonpower	43,608	1,964	0	45,572
<b>Total investment</b>	<b>720,670</b>	<b>1,964</b>	<b>84,908</b>	<b>807,542</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	526,239	0	21,790	548,029
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>526,239</b>	<b>0</b>	<b>21,790</b>	<b>548,029</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	150,823	0	63,118	213,941
Non-Federally financed power	0	0	0	0
Nonpower	43,608	1,964	0	45,572
<b>Total investment unpaid</b>	<b>194,431</b>	<b>1,964</b>	<b>63,118</b>	<b>259,513</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	77.72 %			71.92 %
Non-Federal	N/A			N/A
Nonpower	0.00 %			0.00 %

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 59 of the FY 2011 Annual Report Statistical Appendix.<sup>2</sup> Revenue/expenses are adjusted for the difference between the FY 2012 financial statements and the FY 2012 PRS.<sup>3</sup> Based on FY 2012 audited financial statements.

# CENTRAL VALLEY PROJECT

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$415,678	\$552,465	\$968,143	\$405,621	\$540,275	\$945,896
Accumulated depreciation	(165,001)	(323,610)	(488,611)	(155,812)	(313,672)	(469,484)
Net completed plant	250,677	228,855	479,532	249,809	226,603	476,412
Construction work-in-progress	19,044	73,777	92,821	15,166	43,699	58,865
Net utility plant	269,721	302,632	572,353	264,975	270,302	535,277
Cash	137,408	67,111	204,519	129,618	77,770	207,388
Accounts receivable, net	20,443	81	20,524	20,106	81	20,187
Regulatory assets	6,028	3,374	9,402	5,912	3,259	9,171
Other assets	6,979	205	7,184	6,941	622	7,563
<b>Total assets</b>	<b>440,579</b>	<b>373,403</b>	<b>813,982</b>	<b>427,552</b>	<b>352,034</b>	<b>779,586</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	11,455	4,826	16,281	14,956	5,818	20,774
Accounts payable	16,173	4,703	20,876	13,875	1,975	15,850
<b>Total liabilities</b>	<b>27,628</b>	<b>9,529</b>	<b>37,157</b>	<b>28,831</b>	<b>7,793</b>	<b>36,624</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	318,862	162,386	481,248	342,822	144,710	487,532
Accumulated net revenues	94,089	201,488	295,577	55,899	199,531	255,430
<b>Total capitalization</b>	<b>412,951</b>	<b>363,874</b>	<b>776,825</b>	<b>398,721</b>	<b>344,241</b>	<b>742,962</b>
<b>Total liabilities and capitalization</b>	<b>\$440,579</b>	<b>\$373,403</b>	<b>\$813,982</b>	<b>\$427,552</b>	<b>\$352,034</b>	<b>\$779,586</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$113,895	\$0	\$113,895	\$126,027	\$0	\$126,027
Transmission and other operating revenues	83,450	88	83,538	72,141	88	72,229
Gross operating revenues	197,345	88	197,433	198,168	88	198,256
Income transfers, net	(49,393)	49,393	0	(58,804)	58,804	0
<b>Total operating revenues</b>	<b>147,952</b>	<b>49,481</b>	<b>197,433</b>	<b>139,364</b>	<b>58,892</b>	<b>198,256</b>
<b>Operating expenses:</b>						
Operation and maintenance	41,521	38,546	80,067	35,558	39,813	75,371
Purchased power	33,339	0	33,339	41,499	0	41,499
Purchased transmission services	41,924	0	41,924	40,745	0	40,745
Depreciation	10,046	9,902	19,948	9,042	10,663	19,705
Administration and general	13,976	0	13,976	13,291	0	13,291
<b>Total operating expenses</b>	<b>140,806</b>	<b>48,448</b>	<b>189,254</b>	<b>140,135</b>	<b>50,476</b>	<b>190,611</b>
<b>Net operating revenues (deficit)</b>	<b>7,146</b>	<b>1,033</b>	<b>8,179</b>	<b>(771)</b>	<b>8,416</b>	<b>7,645</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	6,040	3,961	10,001	5,392	2,958	8,350
Allowance for funds used during construction	(2,574)	(89)	(2,663)	(2,943)	(27)	(2,970)
Net interest on payable to U.S. Treasury	3,466	3,872	7,338	2,449	2,931	5,380
Interest on long-term liabilities	0	0	0	0	(1)	(1)
<b>Net interest expenses</b>	<b>3,466</b>	<b>3,872</b>	<b>7,338</b>	<b>2,449</b>	<b>2,930</b>	<b>5,379</b>
<b>Net revenues (deficit)</b>	<b>3,680</b>	<b>(2,839)</b>	<b>841</b>	<b>(3,220)</b>	<b>5,486</b>	<b>2,266</b>
<b>Accumulated net revenues:</b>						
Balance, beginning of year	55,899	199,531	255,430	38,803	190,926	229,729
Change in capitalization	34,510	4,796	39,306	20,316	3,119	23,435
<b>Balance, end of year</b>	<b>\$94,089</b>	<b>\$201,488</b>	<b>\$295,577</b>	<b>\$55,899</b>	<b>\$199,531</b>	<b>\$255,430</b>



## LOVELAND AREA PROJECTS

**W**estern's post-1989 power marketing plan, administered by the Rocky Mountain Region, operationally and contractually integrates the Fryingpan-Arkansas Project and the Pick-Sloan Missouri Basin Program—Western Division as the Loveland Area Projects for marketing and rate-setting purposes. During FY 2012, RM delivered LAP power to 40 firm power customers, plus 13 Bureau of Reclamation project-use customers in Colorado, Kansas, Nebraska and Wyoming.

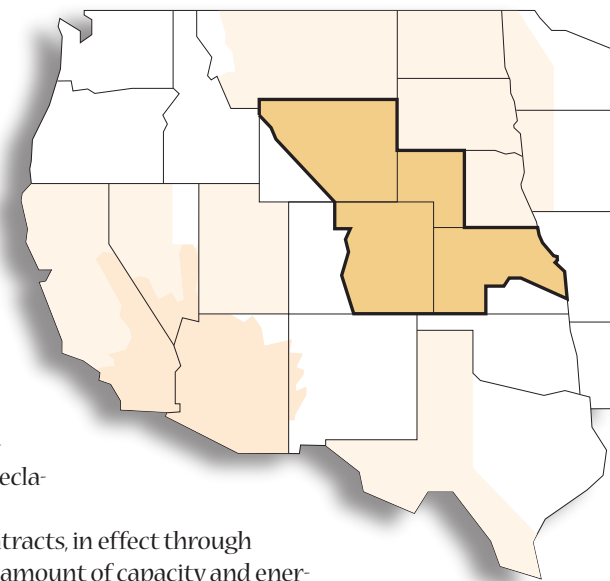
RM uses a single LAP rate design for firm electric service, or FES, based upon the combined Fry-Ark and Western Division revenue requirements. The current FES rate, effective Jan. 1, 2010, is comprised of a base rate of 25.08 mills/kWh and a drought adder component of 16.34 mills/kWh. The drought adder component was reviewed during the summer and fall of 2012, and no changes were implemented in January 2013. Western will continue to evaluate the need for a rate adjustment in January 2014.

Fry-Ark and Western Division financial and repayment responsibilities remain separate. The Pick-Sloan Missouri Basin Program financial statements contain information that reflects costs from both the Eastern and Western divisions as well as the

generating agencies—Reclamation and U.S. Army Corps of Engineers. The Western Division is allocated a portion of those costs. Fry-Ark financial statements reflect Western and Reclamation Fry-Ark information.

The LAP firm power contracts, in effect through Sept. 30, 2024, provide a fixed amount of capacity and energy each month. LAP firm energy is determined on long-term average generation; capacity is allocated based on the amount determined to be available 90 percent of the time.

RM completed its public process for marketing its LAP Post-2014 Resource Pool. New allocations will begin Oct. 1, 2014.



## **Fryingpan-Arkansas**

This multipurpose transmountain diversion development is located in south-central Colorado. It diverts water from the Fryingpan River on the western slope of the Rocky Mountains to the Arkansas River and the eastern slope to support irrigation, municipal water supplies and electric power generation. Reclamation owns all constructed facilities of Fry-Ark.

The project has six dams and five reservoirs with a total storage capacity of 741,000 acre-feet of water, 70 miles of tunnels and canals and the Mount Elbert pumped-storage powerplant on the shore of Twin Lakes Reservoir. The two Mt. Elbert pump generating units have a combined installed generating capacity of 200 MW. Although the majority of project capacity depends on water pumped during off-peak hours and water releases for power production when needed in on-peak hours, some generation is attributed to flow-through water.

The Mt. Elbert pumped-storage plant has proven to be particularly valuable to Western and its customers. The plant provides Western with system regulation and reserves while customers have maximized their use of the pumped-storage capability under their contracts by taking delivery during the day (on-peak) and returning energy at night (off-peak) to pump water back into the Mount Elbert Forebay from Twin Lakes Reservoir.

## **Pick-Sloan Missouri Basin Program—Western Division**

Both the Eastern and Western divisions have common electrical facilities at Yellowtail Dam in Montana and at a point near Gering, Neb. The divisions, however, operate as separate and distinct systems. Both divisions contribute revenue to repay Pick-Sloan expenses and investments using different generating resources, firm power allocation methodologies and rate structures.

The installed capacity of the Western Division's 19 powerplants is 630 MW. These generating resources include six powerplants built as part of five units of the Pick-Sloan: the Boysen, Glendo, Kortes, Riverton and Yellowtail units. The remaining 13 powerplants were constructed as part of four other Reclamation projects authorized prior to Pick-Sloan. These projects, which are now integrated with Pick-Sloan, are the Colorado-Big Thompson, Kendrick, North Platte and Shoshone projects and are referred to as the Integrated Projects. Reclamation owns, operates and maintains all Western Division powerplants.

Drought conditions returned to the Western Division in FY 2012 after two wet years. Western Division reservoir storage was 123 percent of average at the beginning of FY 2012. Reservoir inflows were quite a bit less than in the previous year: 57 percent of average for the Colorado-Big Thompson Project, 52 percent in the North Platte Basin, and 74 percent in the Bighorn Basin. The Adams Tunnel export of water from the Colorado River Basin to the Big Thompson River Basin totaled 280,900 acre-feet in FY 2012 and was 124 percent of average. The demand for water was more than in the previous year while reservoir inflows were less; so the resulting Western Division reservoir storage at the end of FY 2012 was significantly lower than at the beginning of the year—87 percent of average. □

## LOVELAND AREA PROJECTS

### Facilities and Substations

Facility	FY 2012	FY 2011
<b>Substations</b>		
Number of substations <sup>1</sup>	76	76
Number of transformers	73	73
Transformer capacity (kVA)	3,230,370	3,059,290
<b>Land (fee)</b>		
Acres	510.68	504.77
Hectares	206.75	204.36
<b>Land (easement)</b>		
Acres	148.53	140.28
Hectares	60.13	56.79

### Facilities and Substations, continued

Facility	FY 2012	FY 2011
<b>Buildings and communications sites</b>		
Number of buildings	191	191
Number of communications sites	110	110
<b>Land (fee)</b>		
Acres	57.37	57.37
Hectares	23.23	23.23
<b>Land (easement)</b>		
Acres	46.14	38.56
Hectares	18.68	15.61

<sup>1</sup> One new substation was added (Wildhorse Creek) and one substation was removed (Limon).

### Transmission Lines

Voltage rating	Colorado		Nebraska		Wyoming		Total	
	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011
<b>230-kV</b>								
Circuit miles	91.61	91.61	125.79	125.79	424.23	424.23	641.63	641.63
Circuit kilometers	147.40	147.40	202.40	202.40	682.59	682.59	1,032.38	1,032.38
Acres	1,196.78	1,196.78	1,949.64	1,949.64	6,304.74	6,304.74	9,451.16	9,451.16
Hectares	484.53	484.53	789.33	789.33	2,552.53	2,552.53	3,826.39	3,826.39
<b>138-kV</b>								
Circuit miles	23.50	23.50	0.00	0.00	0.00	0.00	23.50	23.50
Circuit kilometers	37.81	37.81	0.00	0.00	0.00	0.00	37.81	37.81
Acres	285.99	285.99	0.00	0.00	0.00	0.00	285.99	285.99
Hectares	115.79	115.79	0.00	0.00	0.00	0.00	115.79	115.79
<b>115-kV</b>								
Circuit miles	621.00	681.52	345.48	345.48	1,159.59	1,159.59	2,126.07	2,186.59
Circuit kilometers	999.19	1,096.57	555.88	555.88	1,865.78	1,865.78	3,420.85	3,518.22
Acres	5,462.14	5,529.09	3,494.06	3,494.06	10,437.55	10,418.57	19,393.75	19,441.72
Hectares	2,211.40	2,238.50	1,414.60	1,414.60	4,225.74	4,218.05	7,851.74	7,871.16
<b>69-kV and below</b>								
Circuit miles	99.67	131.07	69.44	69.44	392.21	388.31	561.32	588.82
Circuit kilometers	160.37	210.89	111.73	111.73	631.07	624.79	903.16	947.41
Acres	811.40	814.19	331.15	331.15	3,504.34	3,507.22	4,646.89	4,652.56
Hectares	328.50	329.63	134.07	134.07	1,418.76	1,419.93	1,881.34	1,883.63
<b>Totals</b>								
Circuit miles	835.78	927.70	540.71	540.71	1,976.03	1,972.13	3,352.52	3,440.54
Circuit kilometers	1,344.77	1,492.67	870.00	870.00	3,179.43	3,173.16	5,394.20	5,535.83
Acres	7,756.31	7,826.05	5,774.85	5,774.85	20,246.63	20,230.53	33,777.79	33,831.43
Hectares	3,140.21	3,168.45	2,338.00	2,338.00	8,197.03	8,190.52	13,675.25	13,696.97

# LOVELAND AREA PROJECTS

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability¹ FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)²	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
Colorado									
Big Thompson	Reclamation	Trans-Mtn. Div.	Apr 1959	1	5	4	4	10	5
Estes	Reclamation	Trans-Mtn. Div.	Sep 1950	3	45	45	45	110	125
Flatiron³,⁴	Reclamation	Trans-Mtn. Div.	Jan 1954	3	95	54	54	255	245
Green Mountain	Reclamation	Blue	May 1943	2	26	26	26	77	33
Marys Lake	Reclamation	Trans-Mtn. Div.	May 1951	1	8	8	8	41	47
Mount Elbert³	Reclamation	Arkansas	Oct 1981	2	200	206	206	381	275
Pole Hill	Reclamation	Trans-Mtn. Div.	Jan 1954	1	38	32	32	196	184
Montana									
Yellowtail⁵,⁶	Reclamation	Big Horn	Aug 1966	2	125	144	144	521	321
Wyoming									
Alcova	Reclamation	North Platte	Jul 1955	2	41	39	39	165	131
Boysen	Reclamation	Big Horn	Aug 1952	2	15	15	15	63	31
Buffalo Bill	Reclamation	Shoshone	May 1995	3	18	18	18	80	70
Fremont Canyon	Reclamation	North Platte	Dec 1960	2	67	67	33	290	178
Glendo	Reclamation	North Platte	Dec 1958	2	38	38	38	161	91
Guernsey	Reclamation	North Platte	Jul 1999	2	6	6	6	26	18
Heart Mountain	Reclamation	Shoshone	Dec 1948	1	5	5	5	16	16
Kortes	Reclamation	North Platte	Jun 1950	3	36	36	36	118	127
Pilot Butte⁷	Reclamation	Wind	Jan 1999	2	2	0	0	0	0
Seminole	Reclamation	North Platte	Aug 1939	3	52	51	51	192	118
Shoshone	Reclamation	Shoshone	May 1995	1	3	3	3	18	17
Spirit Mountain	Reclamation	Shoshone	May 1995	1	5	5	5	14	18
Loveland Area Projects total				39	830	802	768	2,734	2,050

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

<sup>3</sup> Total net generation of pump/generating plant without pumping energy subtracted.

<sup>4</sup> Only Unit 3 has pump/generation capability.

<sup>5</sup> RM and UGP each market half of the plant capability and energy.

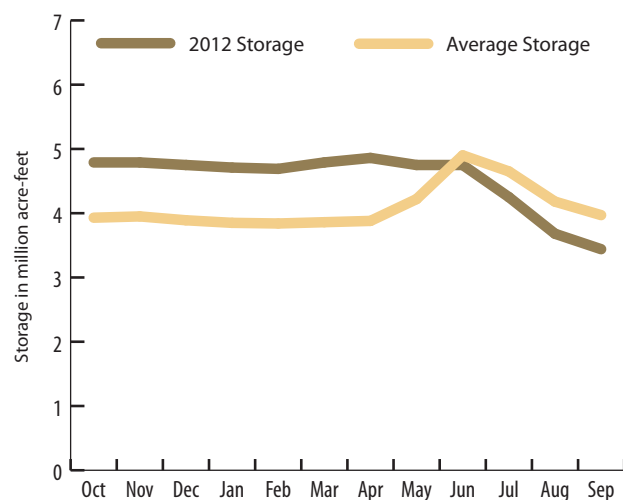
<sup>6</sup> Normal sustained maximum capacity of each unit is 62.5 MW, but units may be evaluated for higher output on a case-by-case basis.

<sup>7</sup> Plant mothballed due to repair cost, but not decommissioned.

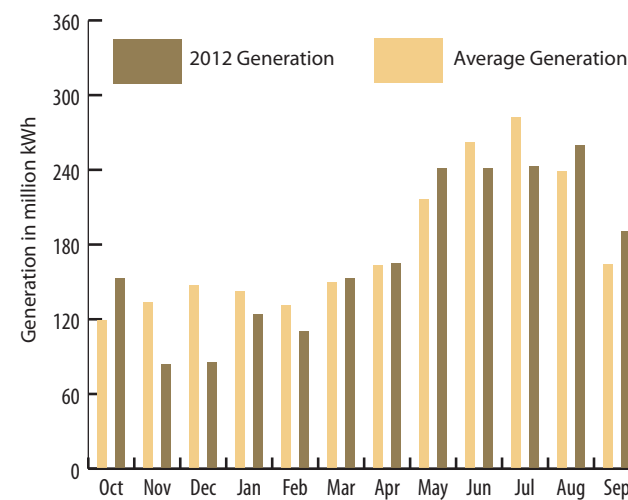
**Operating agency:**

Reclamation - Bureau of Reclamation, U.S. Dept. of the Interior

## Storage



## Generation



## LOVELAND AREA PROJECTS

### Transmission and Ancillary Services Rate Provisions

Fiscal year	Rate schedule designation	Rate
2012	L-NT1, Annual transmission revenue requirement for network integration transmission service	Load ratio share of $\frac{1}{12}$ of the revenue requirement of \$56,775,913
2012	L-FPT1, Long-term firm and short-term firm point-to-point transmission service	\$3.48 kW/month
2012	L-NFPT1, Nonfirm point-to-point transmission service	4.77 mills/kWh (maximum)
2012	L-AS1, Scheduling, system control, and dispatch service	\$24.22 schedule/day
2012	L-AS2, Reactive supply and voltage control from generation sources service	\$0.305 kW/month
2012	L-AS3, Regulation and frequency response service	\$0.331 kW/month
2012	L-AS4, Energy imbalance service	Imbalance between 1.5 percent and 7.5 percent is a 10-percent penalty; imbalance greater than 7.5 percent is a 25 percent penalty.
2012	L-AS5, Operating reserve - spinning reserve service	Pass-through cost
2012	L-AS6, Operating reserve - supplemental reserve service	Pass-through cost
2012	L-AS7, Transmission losses service	4.5 percent - weighted average real-time hourly WACM purchase price
2012	L-AS9, Generator imbalance	Imbalance between 1.5 percent and 7.5 percent is a 10-percent penalty; imbalance greater than 7.5 percent is a 25 percent penalty.
2012	L-UU1, Unreserved-use penalties	200% of LAP's firm point-to-point service

### Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2012	LF-9	5.43	20.71 mills/kWh	1/1/2010	41.42 mills/kWh

### Active Marketing Plan

Project	Expiration date
Loveland Area Projects	9/30/2024

## LOVELAND AREA PROJECTS

### Sales by State and Customer Category

State/customer category	FY 2012						FY 2011	
	Long-term (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
<b>Colorado</b>								
Municipalities	421,132	8,199	429,331	16,825,001	57,458	16,882,459	485,801	17,934,989
Cooperatives	982,850	32,318	1,015,168	42,441,207	372,539	42,813,746	1,172,878	44,707,019
Federal agencies	44,226	2	44,228	1,424,838	60	1,424,898	46,059	1,445,296
Investor-owned utilities	0	34,135	34,135	0	308,652	308,652	78,114	1,301,112
Project use	35	0	35	249	0	249	135	942
<b>Colorado subtotal</b>	<b>1,448,243</b>	<b>74,654</b>	<b>1,522,897</b>	<b>60,691,295</b>	<b>738,709</b>	<b>61,430,004</b>	<b>1,782,987</b>	<b>65,389,358</b>
<b>Kansas</b>								
Municipalities	116,671	0	116,671	4,704,310	0	4,704,310	118,659	4,787,329
Cooperatives	112,371	0	112,371	3,717,391	0	3,717,391	110,383	3,634,664
Native American tribes	23,647	0	23,647	990,360	0	990,360	23,647	990,360
Project use	87	0	87	217	0	217	96	241
<b>Kansas subtotal</b>	<b>252,776</b>	<b>0</b>	<b>252,776</b>	<b>9,412,278</b>	<b>0</b>	<b>9,412,278</b>	<b>252,785</b>	<b>9,412,594</b>
<b>Minnesota</b>								
Power marketers	0	843	843	0	9,138	9,138	0	0
<b>Minnesota subtotal</b>	<b>0</b>	<b>843</b>	<b>843</b>	<b>0</b>	<b>9,138</b>	<b>9,138</b>	<b>0</b>	<b>0</b>
<b>Montana</b>								
Investor-owned utilities	0	87	87	0	890	890	1,763	50,065
<b>Montana subtotal</b>	<b>0</b>	<b>87</b>	<b>87</b>	<b>0</b>	<b>890</b>	<b>890</b>	<b>1,763</b>	<b>50,065</b>
<b>Nebraska</b>								
Municipalities	190,121	745	190,866	8,340,136	10,808	8,350,944	214,922	8,374,179
Public utility districts	13,667	0	13,667	479,733	0	479,733	13,867	479,699
<b>Nebraska subtotal</b>	<b>203,788</b>	<b>745</b>	<b>204,533</b>	<b>8,819,869</b>	<b>10,808</b>	<b>8,830,677</b>	<b>228,789</b>	<b>8,853,878</b>
<b>New York</b>								
Power marketers	0	48,788	48,788	0	407,348	407,348	33,290	419,143
<b>New York subtotal</b>	<b>0</b>	<b>48,788</b>	<b>48,788</b>	<b>0</b>	<b>407,348</b>	<b>407,348</b>	<b>33,290</b>	<b>419,143</b>
<b>North Dakota</b>								
Cooperatives	82,266	21,771	104,037	3,275,479	319,083	3,594,562	143,684	4,094,090
Power marketers	0	200	200	0	1,646	1,646	3,705	56,248
<b>North Dakota subtotal</b>	<b>82,266</b>	<b>21,971</b>	<b>104,237</b>	<b>3,275,479</b>	<b>320,729</b>	<b>3,596,208</b>	<b>147,389</b>	<b>4,150,338</b>
<b>Oregon</b>								
Investor-owned utilities	0	3,818	3,818	0	40,006	40,006	4,731	108,428
<b>Oregon subtotal</b>	<b>0</b>	<b>3,818</b>	<b>3,818</b>	<b>0</b>	<b>40,006</b>	<b>40,006</b>	<b>4,731</b>	<b>108,428</b>
<b>South Dakota</b>								
Investor-owned utilities	0	31,904	31,904	0	356,923	356,923	136,086	1,686,160
<b>South Dakota subtotal</b>	<b>0</b>	<b>31,904</b>	<b>31,904</b>	<b>0</b>	<b>356,923</b>	<b>356,923</b>	<b>136,086</b>	<b>1,686,160</b>
<b>Texas</b>								
Power marketers	0	0	0	0	0	0	5	229
<b>Texas subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>229</b>

## LOVELAND AREA PROJECTS

### Sales by State and Customer Category, continued

State/customer category	FY 2012						FY 2011	
	Long-term (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
<b>Utah</b>								
Interproject	0	225,519	225,519	0	2,662,430	2,662,430	391,883	5,301,279
<b>Utah subtotal</b>	<b>0</b>	<b>225,519</b>	<b>225,519</b>	<b>0</b>	<b>2,662,430</b>	<b>2,662,430</b>	<b>391,883</b>	<b>5,301,279</b>
<b>Wyoming</b>								
Municipalities	31,459	0	31,459	1,491,167	0	1,491,167	35,014	1,535,747
Cooperatives	449	0	449	15,855	0	15,855	449	15,855
Federal agencies	16,259	2	16,261	543,249	79	543,328	17,636	560,575
Irrigation districts	153	0	153	6,226	0	6,226	165	6,941
Native American tribes	4,189	0	4,189	175,639	0	175,639	6,305	202,165
Project use	11,269	0	11,269	28,173	0	28,173	8,251	20,627
<b>Wyoming subtotal</b>	<b>63,778</b>	<b>2</b>	<b>63,780</b>	<b>2,260,309</b>	<b>79</b>	<b>2,260,388</b>	<b>67,820</b>	<b>2,341,910</b>
<b>INTERNATIONAL</b>								
<b>Canada</b>								
Power marketers	0	6,789	6,789	0	31,859	31,859	7,705	63,313
<b>Canada subtotal</b>	<b>0</b>	<b>6,789</b>	<b>6,789</b>	<b>0</b>	<b>31,859</b>	<b>31,859</b>	<b>7,705</b>	<b>63,313</b>
<b>Loveland Area Projects total</b>	<b>2,050,851</b>	<b>415,120</b>	<b>2,465,971</b>	<b>84,459,230</b>	<b>4,578,919</b>	<b>89,038,149</b>	<b>3,055,233</b>	<b>97,776,695</b>

### Sales by Customer Category

Customer category	FY 2012						FY 2011	
	Long-term (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
Municipalities	759,383	8,944	768,327	31,360,614	68,266	31,428,880	854,396	32,632,244
Cooperatives	1,177,936	54,089	1,232,025	49,449,932	691,622	50,141,554	1,427,394	52,451,628
Public utility districts	13,667	0	13,667	479,733	0	479,733	13,867	479,699
Federal agencies	60,485	4	60,489	1,968,087	139	1,968,226	63,695	2,005,871
Irrigation districts	153	0	153	6,226	0	6,226	165	6,941
Native American tribes	27,836	0	27,836	1,165,999	0	1,165,999	29,952	1,192,525
Investor-owned utilities	0	69,944	69,944	0	706,471	706,471	220,694	3,145,765
Power marketers	0	56,620	56,620	0	449,991	449,991	44,705	538,933
Interproject	0	225,519	225,519	0	2,662,430	2,662,430	391,883	5,301,279
Project use	11,391	0	11,391	28,639	0	28,639	8,482	21,810
<b>Loveland Area Projects total</b>	<b>2,050,851</b>	<b>415,120</b>	<b>2,465,971</b>	<b>84,459,230</b>	<b>4,578,919</b>	<b>89,038,149</b>	<b>3,055,233</b>	<b>97,776,695</b>

## LOVELAND AREA PROJECTS

### Customers by State and Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
<b>Colorado</b>						
Municipalities	9	0	9	10	0	10
Cooperatives	2	0	2	2	0	2
Federal agencies	6	0	6	5	0	5
Investor-owned utilities	0	1	1	0	1	1
<b>Colorado subtotal</b>	<b>17</b>	<b>1</b>	<b>18</b>	<b>17</b>	<b>1</b>	<b>18</b>
<b>Kansas</b>						
Municipalities	3	0	3	3	0	3
Cooperatives	3	0	3	3	0	3
Native American tribes	4	0	4	4	0	4
<b>Kansas subtotal</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>10</b>	<b>0</b>	<b>10</b>
<b>Minnesota</b>						
Power marketers	0	1	1	0	0	0
<b>Minnesota subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Montana</b>						
Investor-owned utilities	0	1	1	0	1	1
<b>Montana subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Nebraska</b>						
Municipalities	5	0	5	5	0	5
Public utility districts	1	0	1	1	1	2
<b>Nebraska subtotal</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>1</b>	<b>7</b>
<b>New York</b>						
Power marketers	0	1	1	0	1	1
<b>New York subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>North Dakota</b>						
Cooperatives	1	0	1	1	0	1
Power marketers	0	1	1	0	1	1
<b>North Dakota subtotal</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>2</b>
<b>Oregon</b>						
Investor-owned utilities	0	1	1	0	1	1
<b>Oregon subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>South Dakota</b>						
Investor-owned utilities	0	1	1	0	1	1
<b>South Dakota subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>

### Customers by State and Customer Category, continued

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
<b>Wyoming</b>						
Municipalities	1	0	1	1	0	1
Cooperatives	1	0	1	1	0	1
Federal agencies	1	0	1	1	0	1
Native American tribes	1	0	1	1	0	1
Irrigation districts	2	0	2	2	0	2
<b>Wyoming subtotal</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>6</b>
<b>INTERNATIONAL</b>						
<b>Canada</b>						
Power marketers	0	1	1	0	1	1
<b>Canada subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Loveland Area Projects subtotal</b>	<b>40</b>	<b>8</b>	<b>48</b>	<b>40</b>	<b>9</b>	<b>49</b>
Project use	13	0	13	13	0	13
Interproject	0	1	1	0	1	1
<b>Loveland Area Projects total</b>	<b>53</b>	<b>9</b>	<b>62</b>	<b>53</b>	<b>10</b>	<b>63</b>

### Summary by Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	18	0	18	19	0	19
Cooperatives	7	0	7	7	0	7
Federal agencies	7	0	7	6	0	6
Public utility districts	1	0	1	1	1	2
Native American tribes	5	0	5	5	0	5
Irrigation districts	2	0	2	2	0	2
Investor-owned utilities	0	4	4	0	4	4
Power marketers	0	4	4	0	4	4
<b>Loveland Area Projects subtotal</b>	<b>40</b>	<b>8</b>	<b>48</b>	<b>40</b>	<b>9</b>	<b>49</b>
Project use	13	0	13	13	0	13
Interproject	0	1	1	0	1	1
<b>Loveland Area Projects total</b>	<b>53</b>	<b>9</b>	<b>62</b>	<b>53</b>	<b>10</b>	<b>63</b>



## LOVELAND AREA PROJECTS

### Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Tri-State Generation and Transmission Association	901,799	44.0
2	Colorado Springs Utilities	209,911	10.2
3	Municipal Energy Agency of Nebraska	181,146	8.8
4	Platte River Power Authority	109,859	5.4
5	Kansas Municipal Energy Agency	96,604	4.7
<b>Total</b>		<b>1,499,319</b>	<b>73.1</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 5 Customers in Other Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Morgan Stanley	48,788	25.7
2	Xcel Energy	34,135	18.0
3	Tri-State Generation and Transmission Association	32,052	16.9
4	Black Hills Power and Light	31,904	16.8
5	Basin Electric Power Cooperative	21,771	11.5
<b>Total</b>		<b>168,650</b>	<b>88.9</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 5 Customers in Long-term Power Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Tri-State Generation and Transmission Association	39,495,373	46.8
2	Colorado Springs Utilities	8,196,788	9.7
3	Municipal Energy Agency of Nebraska	7,913,150	9.4
4	Platte River Power Authority	4,304,389	5.1
5	Kansas Municipal Energy Agency	3,878,964	4.6
<b>Total</b>		<b>63,788,664</b>	<b>75.5</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 5 Customers in Other Revenues<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Morgan Stanley	407,348	21.3
2	Tri-State Generation and Transmission Association	364,522	19.1
3	Black Hills Power and Light	356,923	18.6
4	Basin Electric Power Cooperative	319,083	16.7
5	Xcel Energy	308,652	16.1
<b>Total</b>		<b>1,756,528</b>	<b>91.7</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Purchased Power

Supplier	FY 2012		FY 2011	
	Energy (MWh)	Costs (\$000)	Energy (MWh)	Costs (\$000)
<b>NonWestern suppliers</b>				
Basin Electric Power Cooperative	65,961	1,684	64,802	1,375
Black Hills Power and Light	54,178	1,725	38,081	1,322
Cargill-Alliant LLC	0	0	280	1
Colorado Springs Utilities	11,317	474	7,239	377
Constellation Energy	100	6	0	0
EDF Trading North America LLC	400	16	36,224	1,560
Morgan Stanley Capital Group	8,643	361	43,349	2,119
Mountain Parks Electric	366	41	210	24
Municipal Energy Agency of Nebraska	841	27	15,543	439
Nebraska Public Power District	2,220	59	177	6
Omaha Public Power District	0	0	135	4
PacifiCorp	125,051	4,164	144,837	6,260
Platte River Power Authority	30,542	864	24,788	778
Powerex	1,806	78	18,166	804
PPL Energy Plus LLC	11,041	419	20,044	732
Rainbow Energy Marketing Corporation	3,200	80	4,927	187
Rocky Mountain Generation Cooperative	166,584	3,248	79,280	2,176
Rolling Hills Electric Cooperative	324	30	87	25
Sunflower Electric Power Corporation	584	30	529	29
Tenaska Power Services	10	1	0	0
Tri-State Generation and Transmission Association	20,226	665	6,523	239
Xcel Energy	62,777	1,427	69,611	3,109
<b>NonWestern suppliers subtotal</b>	<b>566,171</b>	<b>15,399</b>	<b>574,832</b>	<b>21,566</b>
<b>Western suppliers</b>				
Salt Lake City Area/Integrated Projects	4,299	176	13,063	549
Pick Sloan Missouri River Basin—Eastern Division	0	0	216	8
<b>Western suppliers subtotal</b>	<b>4,299</b>	<b>176</b>	<b>13,279</b>	<b>557</b>
<b>Purchased power total</b>	<b>570,470</b>	<b>15,575</b>	<b>588,111</b>	<b>22,123</b>

## LOVELAND AREA PROJECTS

### Purchased Transmission

Supplier	FY 2012	FY 2011
	Costs (\$000)	Costs (\$000)
<b>NonWestern suppliers</b>		
High Plains Power Inc.	12	15
Municipal Energy Agency of Nebraska	0	2
Nebraska Public Power District	516	509
PacifiCorp <sup>1</sup>	430	1,095
Sunflower Electric Power Corporation	2,432	2,400
Tri-State Generation and Transmission Association	434	171
Xcel Energy	4,336	4,268
<b>NonWestern suppliers total</b>	<b>8,160</b>	<b>8,460</b>
<b>Western suppliers</b>		
Salt Lake City Area/Integrated Projects	4	32
<b>Western suppliers subtotal</b>	<b>4</b>	<b>32</b>
<b>Total purchased transmission</b>	<b>8,164</b>	<b>8,492</b>

<sup>1</sup> Includes transmission losses.

### Purchased Ancillary Services

Supplier	FY 2012	FY 2011
	Costs (\$000)	Costs (\$000)
<b>NonWestern suppliers</b>		
Basin Electric Power Cooperative	0	110
<b>NonWestern suppliers subtotal</b>	<b>0</b>	<b>110</b>
<b>Western suppliers</b>		
Salt Lake City Area/Integrated Projects	49	122
<b>Western suppliers subtotal</b>	<b>49</b>	<b>122</b>
<b>Purchased ancillary services total</b>	<b>49</b>	<b>232</b>

### Transmission Revenues<sup>1</sup>

Transmission service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Firm transmission service	1,365,243	1,365,703
Firm network transmission service	30,416,206	25,356,871
Long-term firm point-to-point transmission service	4,874,089	5,054,389
Nonfirm point-to-point transmission service	3,739,387	5,045,192
Short-term firm point-to-point transmission service	518,550	690,750
Transmission losses	737,536	914,588
<b>Transmission service total</b>	<b>41,651,011</b>	<b>38,427,493</b>

<sup>1</sup> Excludes miscellaneous charges.

### Ancillary Services Revenues<sup>1</sup>

Ancillary service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Scheduling and dispatch service <sup>2</sup>	927,132	1,361,506
Reactive supply and voltage control service	746,610	398,383
Regulation and frequency response	7,301,220	6,996,416
Operating reserves - supplemental	0	0
Operating reserves - spinning <sup>3</sup>	425,948	160,704
<b>Ancillary service total</b>	<b>9,400,910</b>	<b>8,917,009</b>

<sup>1</sup> Excludes revenues bundled in delivery of firm electric service.

<sup>2</sup> Represents balancing authority services charged to non-transmission customers. Charges to transmission customers are included in transmission revenues.

<sup>3</sup> Includes revenue from Rocky Mountain Reserve Group responses.

### Energy and Generator Imbalance

WACM energy & generator imbalance	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Energy & generator imbalance service revenues <sup>1</sup>	4,612,922	4,950,993
Energy & generator imbalance service expenses <sup>2</sup>	4,840,735	3,342,007
<b>Loveland Area Projects net total<sup>3</sup></b>	<b>-227,813</b>	<b>1,608,986</b>

<sup>1</sup> Revenues to recover the cost of energy purchases due to underdeliveries by customers.

<sup>2</sup> Added generator imbalance effective Oct. 1, 2011.

<sup>3</sup> Net expenses are offset by real-time sales or reduced purchases.

## LOVELAND AREA PROJECTS

### Power Sales and Revenues

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Colorado</b>				
Arkansas River Power Authority	74,683	3,203,470	92,906	3,432,266
Burlington	4,066	167,717	4,056	167,082
Center	1,164	39,635	1,067	38,303
Colorado Springs Utilities	217,425	8,252,617	216,682	8,278,604
Denver Water Board	6,820	299,510	6,820	299,511
Fort Morgan <sup>5</sup>	0	0	6,989	388,952
Frederick	879	28,732	946	29,572
Holyoke	5,558	229,359	5,558	229,359
Platte River Power Authority	110,541	4,305,927	140,120	4,684,970
Wray	8,195	355,492	10,657	386,370
<b>Colorado subtotal</b>	<b>429,331</b>	<b>16,882,459</b>	<b>485,801</b>	<b>17,934,989</b>
<b>Kansas</b>				
Clay Center	5,233	205,268	5,233	205,268
Kansas City Board of Public Utilities	14,834	620,078	14,834	620,078
Kansas Municipal Energy Agency	96,604	3,878,964	98,592	3,961,983
<b>Kansas subtotal</b>	<b>116,671</b>	<b>4,704,310</b>	<b>118,659</b>	<b>4,787,329</b>
<b>Nebraska</b>				
Lodgepole	249	10,375	249	10,375
Mullen	615	20,286	875	23,547
Municipal Energy Agency of Nebraska	181,891	7,923,958	205,687	7,943,932
Sidney	5,064	270,015	5,064	270,015
Wauneta	3,047	126,310	3,047	126,310
<b>Nebraska subtotal</b>	<b>190,866</b>	<b>8,350,944</b>	<b>214,922</b>	<b>8,374,179</b>
<b>Wyoming</b>				
Wyoming Municipal Power Agency	31,459	1,491,167	35,014	1,535,747
<b>Wyoming subtotal</b>	<b>31,459</b>	<b>1,491,167</b>	<b>35,014</b>	<b>1,535,747</b>
<b>Municipalities subtotal</b>	<b>768,327</b>	<b>31,428,880</b>	<b>854,396</b>	<b>32,632,244</b>
<b>COOPERATIVES</b>				
<b>Colorado</b>				
Intermountain Rural Electric Association	81,317	2,953,851	79,662	2,959,538
Tri-State Generation and Transmission Association	933,851	39,859,895	1,093,216	41,747,481
<b>Colorado subtotal</b>	<b>1,015,168</b>	<b>42,813,746</b>	<b>1,172,878</b>	<b>44,707,019</b>
<b>Kansas</b>				
Kansas Electric Power Cooperative Inc.	88,236	2,707,639	88,236	2,707,639
Midwest Energy Inc.	8,915	372,875	6,927	290,148
Sunflower Electric Power Corporation	15,220	636,877	15,220	636,877
<b>Kansas subtotal</b>	<b>112,371</b>	<b>3,717,391</b>	<b>110,383</b>	<b>3,634,664</b>

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>North Dakota</b>				
Basin Electric Power Cooperative	104,037	3,594,562	143,684	4,094,090
<b>North Dakota subtotal</b>	<b>104,037</b>	<b>3,594,562</b>	<b>143,684</b>	<b>4,094,090</b>
<b>Wyoming</b>				
Willwood Light and Power Company	449	15,855	449	15,855
<b>Wyoming subtotal</b>	<b>449</b>	<b>15,855</b>	<b>449</b>	<b>15,855</b>
<b>Cooperatives subtotal</b>	<b>1,232,025</b>	<b>50,141,554</b>	<b>1,427,394</b>	<b>52,451,628</b>
<b>PUBLIC UTILITY DISTRICTS</b>				
<b>Nebraska</b>				
Nebraska Public Power District	13,667	479,733	13,667	479,733
Omaha Public Power District	0	0	200	(34)
<b>Nebraska subtotal</b>	<b>13,667</b>	<b>479,733</b>	<b>13,867</b>	<b>479,699</b>
<b>Public utility districts subtotal</b>	<b>13,667</b>	<b>479,733</b>	<b>13,867</b>	<b>479,699</b>
<b>FEDERAL AGENCIES</b>				
<b>Colorado</b>				
Arapahoe and Roosevelt National Forests	3	54	0	0
Cheyenne Mountain Air Force Base	5,496	168,819	5,491	166,623
Fort Carson	5,758	241,324	5,735	240,841
Peterson Air Force Base	11,000	337,792	12,883	361,378
Schriever Air Force Base	11,012	338,061	11,010	338,001
U.S. Air Force Academy	10,959	338,848	10,940	338,453
<b>Colorado subtotal</b>	<b>44,228</b>	<b>1,424,898</b>	<b>46,059</b>	<b>1,445,296</b>
<b>Wyoming</b>				
F.E. Warren Air Force Base	16,261	543,328	17,636	560,575
<b>Wyoming subtotal</b>	<b>16,261</b>	<b>543,328</b>	<b>17,636</b>	<b>560,575</b>
<b>Federal agencies subtotal</b>	<b>60,489</b>	<b>1,968,226</b>	<b>63,695</b>	<b>2,005,871</b>
<b>IRRIGATION DISTRICTS</b>				
<b>Wyoming</b>				
Goshen Irrigation District	1	63	3	142
Midvale Irrigation District	152	6,163	162	6,799
<b>Wyoming subtotal</b>	<b>153</b>	<b>6,226</b>	<b>165</b>	<b>6,941</b>
<b>Irrigation districts subtotal</b>	<b>153</b>	<b>6,226</b>	<b>165</b>	<b>6,941</b>
<b>NATIVE AMERICAN TRIBES</b>				
<b>Kansas</b>				
Iowa Tribe of Kansas & Nebraska	3,690	154,569	3,690	154,569
Kickapoo Tribe in Kansas	5,058	211,870	5,058	211,870
Prarie Band Potawatomi Nation	9,944	416,332	9,944	416,332
Sac & Fox	4,955	207,589	4,955	207,589
<b>Kansas subtotal</b>	<b>23,647</b>	<b>990,360</b>	<b>23,647</b>	<b>990,360</b>

## LOVELAND AREA PROJECTS

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Wyoming</b>				
Wind River Reservation	4,189	175,639	6,305	202,165
<b>Wyoming subtotal</b>	<b>4,189</b>	<b>175,639</b>	<b>6,305</b>	<b>202,165</b>
<b>Native American tribes subtotal</b>	<b>27,836</b>	<b>1,165,999</b>	<b>29,952</b>	<b>1,192,525</b>
<b>INVESTOR-OWNED UTILITIES</b>				
<b>Colorado</b>				
Xcel Energy	34,135	308,652	78,114	1,301,112
<b>Colorado subtotal</b>	<b>34,135</b>	<b>308,652</b>	<b>78,114</b>	<b>1,301,112</b>
<b>Montana</b>				
PPL Energy Plus LLC	87	890	1,763	50,065
<b>Montana subtotal</b>	<b>87</b>	<b>890</b>	<b>1,763</b>	<b>50,065</b>
<b>Oregon</b>				
PacifiCorp	3,818	40,006	4,731	108,428
<b>Oregon subtotal</b>	<b>3,818</b>	<b>40,006</b>	<b>4,731</b>	<b>108,428</b>
<b>South Dakota</b>				
Black Hills Power and Light	31,904	356,923	136,086	1,686,160
<b>South Dakota subtotal</b>	<b>31,904</b>	<b>356,923</b>	<b>136,086</b>	<b>1,686,160</b>
<b>Investor-owned utilities subtotal</b>	<b>69,944</b>	<b>706,471</b>	<b>220,694</b>	<b>3,145,765</b>
<b>POWER MARKETERS</b>				
<b>Minnesota</b>				
Cargill-Alliant LLC	843	9,138	0	0
<b>Minnesota subtotal</b>	<b>843</b>	<b>9,138</b>	<b>0</b>	<b>0</b>
<b>New York</b>				
Morgan Stanley	48,788	407,348	33,290	419,143
<b>New York subtotal</b>	<b>48,788</b>	<b>407,348</b>	<b>33,290</b>	<b>419,143</b>
<b>North Dakota</b>				
Rainbow Energy Marketing Corporation	200	1,646	3,705	56,248
<b>North Dakota subtotal</b>	<b>200</b>	<b>1,646</b>	<b>3,705</b>	<b>56,248</b>
<b>Texas</b>				
EDF Trading North America LLC	0	0	5	229
<b>Texas subtotal</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>229</b>
<b>INTERNATIONAL</b>				
<b>Canada</b>				
Powerex	6,789	31,859	7,705	63,313
<b>Canada subtotal</b>	<b>6,789</b>	<b>31,859</b>	<b>7,705</b>	<b>63,313</b>
<b>Power marketers subtotal</b>	<b>56,620</b>	<b>449,991</b>	<b>44,705</b>	<b>538,933</b>
<b>INTERPROJECT</b>				
<b>Utah</b>				
Salt Lake City Area/Integrated Projects	225,519	2,662,430	391,883	5,301,279
<b>Utah subtotal</b>	<b>225,519</b>	<b>2,662,430</b>	<b>391,883</b>	<b>5,301,279</b>
<b>Interproject subtotal</b>	<b>225,519</b>	<b>2,662,430</b>	<b>391,883</b>	<b>5,301,279</b>

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>PROJECT USE</b>				
<b>Colorado</b>				
Colorado (seven customers) <sup>1,4</sup>	35	249	135	942
<b>Colorado subtotal</b>	<b>35</b>	<b>249</b>	<b>135</b>	<b>942</b>
<b>Kansas</b>				
Kansas (three customers) <sup>2</sup>	87	217	96	241
<b>Kansas subtotal</b>	<b>87</b>	<b>217</b>	<b>96</b>	<b>241</b>
<b>Wyoming</b>				
Wyoming (three customers) <sup>3</sup>	11,269	28,173	8,251	20,627
<b>Wyoming subtotal</b>	<b>11,269</b>	<b>28,173</b>	<b>8,251</b>	<b>20,627</b>
<b>Project-use subtotal</b>	<b>11,391</b>	<b>28,639</b>	<b>8,482</b>	<b>21,810</b>
<b>Loveland Area Projects total</b>	<b>2,465,971</b>	<b>89,038,149</b>	<b>3,055,233</b>	<b>97,776,695</b>

<sup>1</sup> Colorado project-use sales include Blue Valley Ranch, Colorado River Ranch, Grady Culbreath, Gallagher Ranch, Jack McElroy, Anita Thompson and the National Park Service.

<sup>2</sup> Kansas project-use sales include Kirwin Irrigation District No. 1, Kansas-Bostwick Irrigation District No. 2 and Webster Irrigation District.

<sup>3</sup> Wyoming project-use customers include Highland Hanover Irrigation District, Owl Creek Irrigation District and Upper Bluff Irrigation District.

<sup>4</sup> National Park Service receives project-use power from Reclamation over the Western transmission system with delivery arrangements provided in an agreement among the National Park Service, Western and Platte River Power for "governmental use" at no cost.

<sup>5</sup> Fort Morgan has assigned their allocation to Municipal Energy Agency of Nebraska.

## Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup>	Adjustment	Annual 2012 <sup>2</sup>	Cumulative 2012
<b>REVENUE:</b>				
Gross operating revenue	359,642	0	19,607	379,249
Income transfers (net)	0	0	0	0
<b>Total operating revenue</b>	<b>359,642</b>	<b>0</b>	<b>19,607</b>	<b>379,249</b>
<b>EXPENSES:</b>				
O & M and other	105,763	0	6,035	111,798
Purchase power and other	90,869	0	4,406	95,275
Interest				
Federally financed	133,987	0	3,931	137,918
Non-Federally financed	0	0	0	0
Total interest	133,987	0	3,931	137,918
<b>Total expense</b>	<b>330,619</b>	<b>0</b>	<b>14,372</b>	<b>344,991</b>
(Deficit)/surplus revenue	0	0	0	0
<b>INVESTMENT:</b>				
Federally financed power	162,454	0	379	162,833
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment</b>	<b>162,454</b>	<b>0</b>	<b>379</b>	<b>162,833</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	29,023	0	5,235	34,258
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>29,023</b>	<b>0</b>	<b>5,235</b>	<b>34,258</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	133,431	0	(4,856)	128,575
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>133,431</b>	<b>0</b>	<b>(4,856)</b>	<b>128,575</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	17.87 %			21.04 %
Non-Federal	N/A			N/A
Nonpower	N/A			N/A

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 74 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Based on the FY 2012 audited financial statements.

## LOVELAND AREA PROJECTS

### Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$7,356	\$152,055	\$159,411	\$6,499	\$153,047	\$159,546
Accumulated depreciation	(5,904)	(53,270)	(59,174)	(4,366)	(51,196)	(55,562)
Net completed plant	1,452	98,785	100,237	2,133	101,851	103,984
Construction work-in-progress	0	302	302	227	23	250
Net utility plant	1,452	99,087	100,539	2,360	101,874	104,234
Cash	548	1,320	1,868	513	592	1,105
Accounts receivable, net	2,698	0	2,698	3,129	1	3,130
Regulatory assets	39	830	869	53	814	867
Other assets	0	8	8	0	0	0
<b>Total assets</b>	<b>4,737</b>	<b>101,245</b>	<b>105,982</b>	<b>6,055</b>	<b>103,281</b>	<b>109,336</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	57	1,235	1,292	83	1,220	1,303
Accounts payable	338	26	364	365	37	402
<b>Total liabilities</b>	<b>395</b>	<b>1,261</b>	<b>1,656</b>	<b>448</b>	<b>1,257</b>	<b>1,705</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	(7,647)	131,026	123,379	(8,100)	136,258	128,158
Accumulated net revenues (deficit)	11,989	(31,042)	(19,053)	13,707	(34,234)	(20,527)
<b>Total capitalization</b>	<b>4,342</b>	<b>99,984</b>	<b>104,326</b>	<b>5,607</b>	<b>102,024</b>	<b>107,631</b>
<b>Total liabilities and capitalization</b>	<b>\$4,737</b>	<b>\$101,245</b>	<b>\$105,982</b>	<b>\$6,055</b>	<b>\$103,281</b>	<b>\$109,336</b>

## FRYINGPAN ARKANSAS PROJECT

### Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$15,663	\$0	\$15,663	\$16,572	\$0	\$16,572
Transmission and other operating revenues	3,944	0	3,944	4,032	0	4,032
Gross operating revenues	19,607	0	19,607	20,604	0	20,604
Income transfers, net	(14,827)	14,827	0	(14,490)	14,490	0
<b>Total operating revenues</b>	<b>4,780</b>	<b>14,827</b>	<b>19,607</b>	<b>6,114</b>	<b>14,490</b>	<b>20,604</b>
<b>Operating expenses:</b>						
Operation and maintenance	542	5,372	5,914	505	5,117	5,622
Purchased power	430	0	430	606	0	606
Purchased transmission services	3,976	0	3,976	4,271	0	4,271
Depreciation	1,259	2,502	3,761	78	2,509	2,587
Administration and general	120	0	120	123	0	123
<b>Total operating expenses</b>	<b>6,327</b>	<b>7,874</b>	<b>14,201</b>	<b>5,583</b>	<b>7,626</b>	<b>13,209</b>
<b>Net operating revenues</b>	<b>(1,547)</b>	<b>6,953</b>	<b>5,406</b>	<b>531</b>	<b>6,864</b>	<b>7,395</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	192	3,804	3,996	118	4,181	4,299
Allowance for funds used during construction	(21)	(43)	(64)	(24)	0	(24)
Net interest on payable to U.S. Treasury	171	3,761	3,932	94	4,181	4,275
<b>Net interest expenses</b>	<b>171</b>	<b>3,761</b>	<b>3,932</b>	<b>94</b>	<b>4,181</b>	<b>4,275</b>
<b>Net revenues (deficit)</b>	<b>(1,718)</b>	<b>3,192</b>	<b>1,474</b>	<b>437</b>	<b>2,683</b>	<b>3,120</b>
Accumulated net revenues (deficit):						
Balance, beginning of year	13,707	(34,234)	(20,527)	13,270	(36,917)	(23,647)
Balance, end of year	\$11,989	\$(31,042)	\$(19,053)	\$13,707	\$(34,234)	\$(20,527)

## PARKER-DAVIS PROJECT

**T**he Parker-Davis Project was formed by consolidating two projects, Parker Dam and Davis Dam, under terms of the Act of May 28, 1954.

Davis Dam, on the Colorado River 67 miles below Hoover Dam, created Lake Mohave. The project was authorized under the Reclamation Project Act of 1939. Construction began in 1941, but due to delays caused by World War II, it wasn't completed until 1953. Davis Dam has a storage capacity of 1.8 million acre-feet. The Bureau of Reclamation increased the five generation units' operating capacity from 232,000 kW to 266,000 kW by rewinding Generator Unit No. 1.

Parker Dam, which created Lake Havasu 155 miles below Hoover Dam on the Colorado River, was authorized by the Rivers and Harbors Act of Aug. 30, 1935. Reclamation constructed the project partly with funds advanced by the Metropolitan Water District of Southern California, which now diverts nearly 1.2 million acre-feet each year by pumping it from Lake Havasu. The Cooperative Contract for Construction and Operation of Parker Dam was agreed to in 1933. MWD receives half the capacity and energy from four generating units. The 50- percent Federal share of Parker Powerplant capacity, as determined by Reclamation, is 60,000 kW.

The Parker-Davis Project is currently marketed to 37 customers in southern Nevada, Arizona and southern California, and it supplies the electrical needs of more than 300,000 people. The project includes 1,541 circuit-miles of high-voltage transmission lines in Arizona, southern Nevada and along the Colorado River in southern California. Parker-Davis Project's power marketing criteria is part of the 1984 Conformed General Consolidated Power Marketing Criteria of the Boulder City Area Office (now Western's Desert Southwest Customer Service Region).

Existing Parker-Davis Project firm power contracts were due to expire on Sept. 30, 2008. In December 2006, Western announced the final Post-2008 Resource Pool Allocation Procedures for existing and new preference customers. As a result, all firm power contracts entered into under the Post-2008 Procedures (25 existing, 12 new) became effective on Oct. 1, 2008, and expire on Sept. 30, 2028.

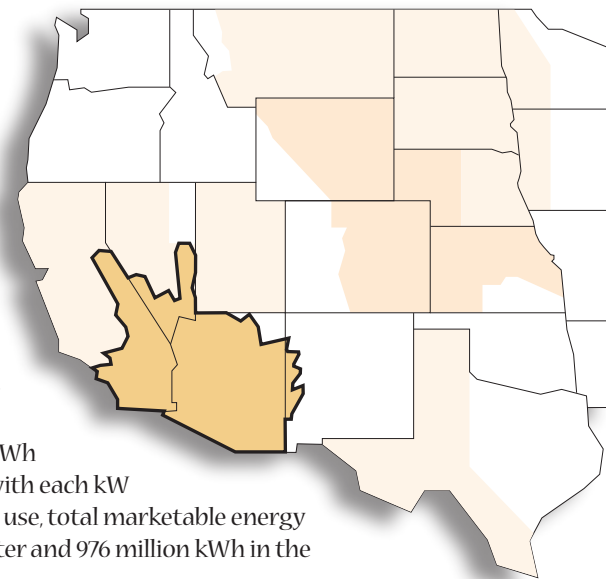
Currently, the marketed Parker-Davis Project resource, excluding project-use power, provides for 221,705 kW of capacity in the winter season and 283,676 kW capacity in the summer season. Customers receive 1,703 kWh during the winter season and 3,441 kWh during the summer season with each kW of capacity. Excluding Project use, total marketable energy is 377 million kWh in the winter and 976 million kWh in the summer.

A portion of the resource marketed is reserved for United States' priority use but is not presently needed. This portion, 9,460 kW of capacity and associated energy in the winter season and 16,030 kW of capacity and associated energy in the summer season, is able to be withdrawn from existing customers upon two years' written notice.

Water demands in the Lower Colorado River Basin and releases from Hoover Dam determine operation of the Parker-Davis Project. Parker Dam released 6.7 million acre-feet and Davis Dam released 9.0 million acre-feet in FY 2012. Storage in Lake Mohave was 1.6 million acre-feet and storage in Lake Havasu was 0.6 million acre-feet at the end of the fiscal year.

In FY 2012, net generation for the Parker-Davis Project decreased from 1.42 billion kWh in FY 2011 to 1.38 billion kWh. In FY 2012, there were no power purchases required to meet statutory obligations.

FY 2012 energy sales were made according to the marketable energy outlined in Parker-Davis firm electric service contracts. □



## Facilities and Substations

Facility	FY 2012	FY 2011
<b>Substations</b>		
Number of substations <sup>1</sup>	53	48
Number of transformers	31	30
Transformer capacity (kVA)	2,224,000	2,074,000
<b>Land (fee)</b>		
Acres	340.96	337.72
Hectares	138.04	136.73
<b>Land (easement)</b>		
Acres	87.44	73.15
Hectares	35.40	29.62

## Facilities and Substations, continued

Facility	FY 2012	FY 2011
<b>Land (withdrawal)</b>		
Acres	115.00	115.00
Hectares	46.56	46.56
<b>Buildings and communications sites</b>		
Number of buildings	58	58
Number of communications sites <sup>2</sup>	58	54
<b>Land (easement)</b>		
Acres	6.89	6.96
Hectares	2.79	2.82

<sup>1</sup> Five new substations were added (Sonora, Cochise, ED-2, Headgate Rock and Knob).

<sup>2</sup> Four new communication sites were added (Sonora, ED-2, Headgate Rock and Knob).

## Transmission Lines

Voltage rating	Arizona		California		Nevada		Total	
	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011
<b>230-kV</b>								
Circuit miles	661.39	651.89	3.06	3.06	99.55	99.55	764.00	754.50
Circuit kilometers	1,064.18	1,048.89	4.92	4.92	160.18	160.18	1,229.28	1,213.99
Acres	7,422.60	6,905.49	0.00	0.00	2,049.89	2,046.87	9,472.49	8,952.36
Hectares	3,005.11	2,795.75	0.00	0.00	829.92	828.69	3,835.02	3,624.45
<b>161-kV</b>								
Circuit miles	154.51	154.51	203.46	203.46	0.00	0.00	357.97	357.97
Circuit kilometers	248.61	248.61	327.37	327.37	0.00	0.00	575.97	575.97
Acres	4,225.30	4,225.30	2,751.07	2,751.07	0.00	0.00	6,976.37	6,976.37
Hectares	1,710.65	1,710.65	1,113.80	1,113.80	0.00	0.00	2,824.45	2,824.45
<b>115-kV</b>								
Circuit miles	306.52	306.52	0.00	0.00	0.00	0.00	306.52	306.52
Circuit kilometers	493.19	493.19	0.00	0.00	0.00	0.00	493.19	493.19
Acres	3,841.61	4,006.72	0.00	0.00	0.00	0.00	3,841.61	4,006.72
Hectares	1,555.31	1,622.16	0.00	0.00	0.00	0.00	1,555.31	1,622.16
<b>69-kV and below</b>								
Circuit miles	110.44	110.44	1.40	1.40	3.40	3.40	115.24	115.24
Circuit kilometers	177.70	177.70	2.25	2.25	5.47	5.47	185.42	185.42
Acres	986.70	914.37	54.17	54.17	26.64	29.65	1,067.51	998.19
Hectares	399.47	370.19	21.93	21.93	10.79	12.00	432.19	404.13
<b>Totals</b>								
Circuit miles	1,232.86	1,223.36	207.92	207.92	102.95	102.95	1,543.73	1,534.23
Circuit kilometers	1,983.67	1,968.39	334.54	334.54	165.65	165.65	2,483.86	2,468.58
Acres	16,476.21	16,051.88	2,805.24	2,805.24	2,076.53	2,076.52	21,357.98	20,933.64
Hectares	6,670.55	6,498.75	1,135.73	1,135.73	840.70	840.70	8,646.97	8,475.18



## PARKER-DAVIS PROJECT

### Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability¹ FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)²	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
Arizona									
Davis	Reclamation	Colorado	Jan 1951	5	255	255	255	1,180	1,147
California									
Parker	Reclamation	Colorado	Dec 1942	4	60³	60	60	236	228
Parker-Davis total				9	315	315	315	1,416	1,375

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

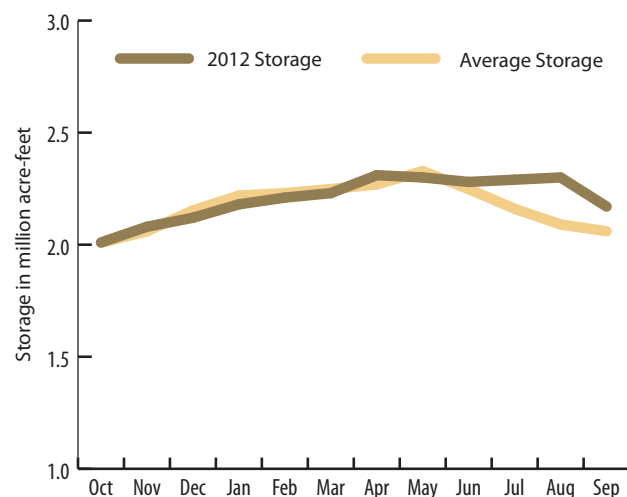
<sup>2</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

<sup>3</sup> United States' share (50 percent) of plant capability.

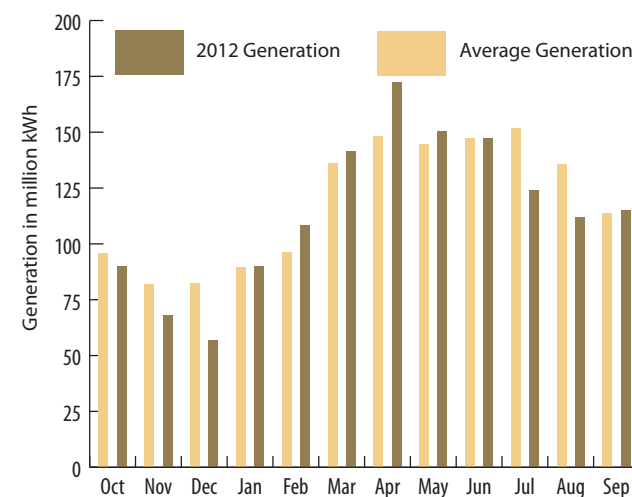
#### Operating agency:

Reclamation - Bureau of Reclamation, U.S. Dept. of the Interior

### Storage



### Generation



### Transmission Rate Provisions

Fiscal year	Rate schedule designation	Rate
2012	PD-FT7, Long-term firm point-to-point transmission service	\$1.08 kW/month
2012	PD-NFT7, Nonfirm point-to-point transmission service	1.48 mills/kWh
2012	PD-NTS2, Network integration transmission service	Load ratio share of 1/2 of annual revenue requirements of \$38,572,394

### Active Marketing Plan

Project	Expiration date
Parker-Davis	9/30/2028

### Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2012	PD-F7	1.86-Generation 1.08-Transmission	4.24 mills/kWh	10/1/2011	8.48 mills/kWh

## PARKER-DAVIS PROJECT

### Transmission Revenues

Transmission service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Firm network	0	5,500,716
Long-term firm point-to-point	33,173,090	28,883,026
Nonfirm point-to-point	1,091,758	1,708,016
Short-term firm point-to-point	2,696,415	258,984
<b>Transmission total</b>	<b>36,961,263</b>	<b>36,350,742</b>

### Ancillary Services Revenues

Ancillary service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Reactive supply and voltage control service	192,435	172,623
Scheduling and dispatch service	6,228	2,247
Regulation and frequency response	400,249	0
<b>Ancillary services total</b>	<b>598,912</b>	<b>174,870</b>

### Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Long-term (MWh)	Percent of total sales
1	Colorado River Commission of Nevada	264,024	21.5
2	Imperial Irrigation District	155,745	12.7
3	Salt River Project	146,409	11.9
4	Arizona Electric Power Cooperative	112,473	9.2
5	Edwards Air Force Base	87,247	7.1
<b>Total</b>		<b>765,898</b>	<b>62.4</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 5 Customers in Long-term Revenue<sup>1</sup>

Rank	Customer	Long-term (\$)	Percent of total revenue (\$)
1	Colorado River Commission of Nevada	2,234,865	21.4
2	Imperial Irrigation District	1,324,312	12.7
3	Salt River Project	1,238,611	11.9
4	Arizona Electric Power Cooperative	954,679	9.2
5	Edwards Air Force Base	741,528	7.1
<b>Total</b>		<b>6,493,995</b>	<b>62.3</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Customers by State and Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
<b>Arizona</b>						
Municipalities	8	0	8	8	0	8
Cooperatives	2	0	2	2	0	2
Federal agencies	3	0	3	3	0	3
State agencies	1	0	1	1	0	1
Native American tribes	3	0	3	3	0	3
Irrigation districts	4	0	4	4	0	4
<b>Arizona subtotal</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>21</b>	<b>0</b>	<b>21</b>
<b>California</b>						
Municipalities	2	0	2	2	0	2
Federal agencies	3	0	3	3	0	3
Native American tribes	5	0	5	5	0	5
Irrigation districts	1	0	1	1	0	1
<b>California subtotal</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>11</b>	<b>0</b>	<b>11</b>
<b>Nevada</b>						
Federal agencies	2	0	2	2	0	2
State agencies	1	0	1	1	0	1
<b>Nevada subtotal</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>
<b>Parker-Davis subtotal</b>	<b>35</b>	<b>0</b>	<b>35</b>	<b>35</b>	<b>0</b>	<b>35</b>
Project use	2	0	2	2	0	2
<b>Parker-Davis total</b>	<b>37</b>	<b>0</b>	<b>37</b>	<b>37</b>	<b>0</b>	<b>37</b>

### Summary by Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	10	0	10	10	0	10
Cooperatives	2	0	2	2	0	2
Federal agencies	8	0	8	8	0	8
State agencies	2	0	2	2	0	2
Irrigation districts	5	0	5	5	0	5
Native American tribes	8	0	8	8	0	8
<b>Parker-Davis subtotal</b>	<b>35</b>	<b>0</b>	<b>35</b>	<b>35</b>	<b>0</b>	<b>35</b>
Project use	2	0	2	2	0	2
<b>Parker-Davis total</b>	<b>37</b>	<b>0</b>	<b>37</b>	<b>37</b>	<b>0</b>	<b>37</b>

## Sales by State and Customer Category

State/customer category	FY 2012				FY 2011	
	Long-term (MWh)	Energy total (MWh)	Long-term (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
<b>Arizona</b>						
Municipalities	93,598	93,598	796,146	796,146	92,512	791,541
Cooperatives	117,617	117,617	998,810	998,810	117,617	998,810
Federal agencies	48,610	48,610	414,169	414,169	48,610	414,169
State agencies	146,409	146,409	1,238,611	1,238,611	146,409	1,238,611
Irrigation districts	47,392	47,392	414,594	414,594	47,450	414,840
Native American tribes	135,262	135,262	1,146,111	1,146,111	135,262	1,146,111
Project use	195,266	195,266	1,660,541	1,660,541	195,266	1,660,541
<b>Arizona subtotal</b>	<b>784,154</b>	<b>784,154</b>	<b>6,668,982</b>	<b>6,668,982</b>	<b>783,126</b>	<b>6,664,623</b>
<b>California</b>						
Municipalities	32,973	32,973	278,643	278,643	32,973	278,643
Federal agencies	120,114	120,114	1,022,630	1,022,630	120,114	1,022,675
Irrigation districts	155,745	155,745	1,324,312	1,324,312	155,745	1,324,312
Native American tribes	39,811	39,811	334,265	334,265	39,811	334,265
<b>California subtotal</b>	<b>348,643</b>	<b>348,643</b>	<b>2,959,850</b>	<b>2,959,850</b>	<b>348,643</b>	<b>2,959,895</b>
<b>Nevada</b>						
Federal agencies	25,670	25,670	219,619	219,619	25,670	219,619
State agencies	264,024	264,024	2,234,865	2,234,865	264,024	2,234,865
<b>Nevada subtotal</b>	<b>289,694</b>	<b>289,694</b>	<b>2,454,484</b>	<b>2,454,484</b>	<b>289,694</b>	<b>2,454,484</b>
<b>Parker-Davis total</b>	<b>1,422,491</b>	<b>1,422,491</b>	<b>12,083,316</b>	<b>12,083,316</b>	<b>1,421,463</b>	<b>12,079,002</b>

## Sales by Customer Category

Customer category	FY 2012				FY 2011	
	Long-term (MWh)	Energy total (MWh)	Long-term (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
Municipalities	126,571	126,571	1,074,789	1,074,789	125,485	1,070,184
Cooperatives	117,617	117,617	998,810	998,810	117,617	998,810
Federal agencies	194,394	194,394	1,656,418	1,656,418	194,394	1,656,463
State agencies	410,433	410,433	3,473,476	3,473,476	410,433	3,473,476
Irrigation districts	203,137	203,137	1,738,906	1,738,906	203,195	1,739,152
Native American tribes	175,073	175,073	1,480,376	1,480,376	175,073	1,480,376
Project use	195,266	195,266	1,660,541	1,660,541	195,266	1,660,541
<b>Parker-Davis total</b>	<b>1,422,491</b>	<b>1,422,491</b>	<b>12,083,316</b>	<b>12,083,316</b>	<b>1,421,463</b>	<b>12,079,002</b>

## Purchased Power

Supplier	FY 2012 <sup>1</sup>		FY 2011	
	Energy (MWh)	Costs (\$000)	Energy (MWh)	Costs (\$000)
<b>NonWestern suppliers</b>				
Aggregated Energy Services	0	0	2,005	91
Arizona Electric Power Cooperative	0	0	405	15
Burbank	0	0	97	4
Calpine	0	0	2,285	107
Citi Group	0	0	2,497	91
Constellation	0	0	15	1
EDF Trading North America	0	0	2,740	137
Glendale	0	0	311	11
JP Morgan Ventures	0	0	826	41
Morgan Stanley	0	0	200	10
Panda Gila River	0	0	1,430	78
Powerex	0	0	3,683	136
Public Service of New Mexico	0	0	337	12
Resource Management Services	0	0	3,485	128
Sulpher Springs Valley Electric Cooperative	0	0	70	3
<b>NonWestern suppliers subtotal</b>	<b>0</b>	<b>0</b>	<b>20,386</b>	<b>865</b>
<b>Western suppliers</b>	<b>0</b>	<b>0</b>	<b>3,177</b>	<b>96</b>
<b>Western suppliers subtotal</b>	<b>0</b>	<b>0</b>	<b>3,177</b>	<b>96</b>
<b>Purchase power total</b>	<b>0</b>	<b>0</b>	<b>23,563</b>	<b>961</b>

<sup>1</sup> There were no power purchases for generation made in FY 2012. However, there were expenses incurred for the reliability requirements of the Western Area Lower Colorado Control Area.

## Power Sales and Revenues

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Arizona</b>				
Fredonia	9,154	77,258	9,154	77,258
Gilbert Utility Department	5,144	44,131	5,144	44,131
Marana Water Department	5,144	44,131	4,058	39,526
Mesa	49,253	417,902	49,253	417,902
Thatcher	5,144	44,131	5,144	80,331
Wickenburg	9,471	80,331	9,471	44,131
Williams	5,144	44,131	5,144	44,131
Yuma Water Department	5,144	44,131	5,144	44,131
<b>Arizona subtotal</b>	<b>93,598</b>	<b>796,146</b>	<b>92,512</b>	<b>791,541</b>
<b>California</b>				
Corona	8,585	71,740	8,585	71,740
Needles	24,388	206,903	24,388	206,903
<b>California subtotal</b>	<b>32,973</b>	<b>278,643</b>	<b>32,973</b>	<b>278,643</b>
<b>Municipalities subtotal</b>	<b>126,571</b>	<b>1,074,789</b>	<b>125,485</b>	<b>1,070,184</b>
<b>COOPERATIVES</b>				
<b>Arizona</b>				
Arizona Electric Power Cooperative	112,473	954,679	112,473	954,679
Eastern Arizona Power Pooling Assoc.	5,144	44,131	5,144	44,131
<b>Arizona subtotal</b>	<b>117,617</b>	<b>998,810</b>	<b>117,617</b>	<b>998,810</b>
<b>Cooperatives subtotal</b>	<b>117,617</b>	<b>998,810</b>	<b>117,617</b>	<b>998,810</b>
<b>FEDERAL AGENCIES</b>				
<b>Arizona</b>				
Luke Air Force Base	13,407	115,037	13,407	115,037
Marine Corps Air Station-Yuma	10,409	88,613	10,409	88,613
Yuma Proving Grounds	24,794	210,519	24,794	210,519
<b>Arizona subtotal</b>	<b>48,610</b>	<b>414,169</b>	<b>48,610</b>	<b>414,169</b>
<b>California</b>				
Department of the Navy Southwest Division	10,288	88,261	10,288	88,261
Edwards Air Force Base	87,247	741,528	87,247	741,573
March Air Force Base	22,579	192,841	22,579	192,841
<b>California subtotal</b>	<b>120,114</b>	<b>1,022,630</b>	<b>120,114</b>	<b>1,022,675</b>
<b>Nevada</b>				
Nellis Air Force Base	14,315	122,326	14,315	122,326
Nevada Operations Office-DOE	11,355	97,293	11,355	97,293
<b>Nevada subtotal</b>	<b>25,670</b>	<b>219,619</b>	<b>25,670</b>	<b>219,619</b>
<b>Federal agencies subtotal</b>	<b>194,394</b>	<b>1,656,418</b>	<b>194,394</b>	<b>1,656,463</b>

## PARKER-DAVIS PROJECT

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>STATE AGENCIES</b>				
<b>Arizona</b>				
Salt River Project	146,409	1,238,611	146,409	1,238,611
<b>Arizona subtotal</b>	<b>146,409</b>	<b>1,238,611</b>	<b>146,409</b>	<b>1,238,611</b>
<b>Nevada</b>				
Colorado River Commission of Nevada	264,024	2,234,865	264,024	2,234,865
<b>Nevada subtotal</b>	<b>264,024</b>	<b>2,234,865</b>	<b>264,024</b>	<b>2,234,865</b>
<b>State agencies subtotal</b>	<b>410,433</b>	<b>3,473,476</b>	<b>410,433</b>	<b>3,473,476</b>
<b>IRRIGATION DISTRICTS</b>				
<b>Arizona</b>				
Electrical District 3 Pinal	24,927	212,014	24,927	212,014
Hohokam Irrigation District	5,144	44,131	5,144	44,131
Wellton-Mohawk Irrigation District	14,733	125,156	14,733	125,156
Yuma Irrigation District	2,588	33,293	2,646	33,539
<b>Arizona subtotal</b>	<b>47,392</b>	<b>414,594</b>	<b>47,450</b>	<b>414,840</b>
<b>California</b>				
Imperial Irrigation District	155,745	1,324,312	155,745	1,324,312
<b>California subtotal</b>	<b>155,745</b>	<b>1,324,312</b>	<b>155,745</b>	<b>1,324,312</b>
<b>Irrigation districts subtotal</b>	<b>203,137</b>	<b>1,738,906</b>	<b>203,195</b>	<b>1,739,152</b>
<b>NATIVE AMERICAN TRIBES</b>				
<b>Arizona</b>				
Colorado River Agency-BIA	40,468	341,565	40,468	341,565
San Carlos Irrigation Project-BIA	80,947	686,763	80,947	686,763
Tohono Oodham Utility Authority	13,847	117,783	13,847	117,783
<b>Arizona subtotal</b>	<b>135,262</b>	<b>1,146,111</b>	<b>135,262</b>	<b>1,146,111</b>
<b>California</b>				
Agua Caliente Band of Cahuilla Indians	5,144	44,131	5,144	44,131
Fort Mojave Indian Tribe	15,794	130,132	15,794	130,132
Pechanga Band of Luiseno Indians	5,144	44,131	5,144	44,131
San Luis Rey River Indian Authority	8,585	71,740	8,585	71,740
Viejas Band of Kumeyaay Indians	5,144	44,131	5,144	44,131
<b>California subtotal</b>	<b>39,811</b>	<b>334,265</b>	<b>39,811</b>	<b>334,265</b>
<b>Native American tribes subtotal</b>	<b>175,073</b>	<b>1,480,376</b>	<b>175,073</b>	<b>1,480,376</b>

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>PROJECT USE</b>				
<b>Arizona</b>				
Project use (two customers)	195,266	1,660,541	195,266	1,660,541
<b>Arizona subtotal</b>	<b>195,266</b>	<b>1,660,541</b>	<b>195,266</b>	<b>1,660,541</b>
<b>Project-use subtotal</b>	<b>195,266</b>	<b>1,660,541</b>	<b>195,266</b>	<b>1,660,541</b>
<b>Parker-Davis total</b>	<b>1,422,491</b>	<b>12,083,316</b>	<b>1,421,463</b>	<b>12,079,002</b>

## Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup>	Adjustment	Annual 2012 <sup>2</sup>	Cumulative 2012
<b>REVENUE:</b>				
Gross operating revenue	1,380,641	0	52,427	1,433,068
Income transfers (net)	23,439	0	5,432	28,871
<b>Total operating revenue</b>	<b>1,404,080</b>	<b>0</b>	<b>57,859</b>	<b>1,461,939</b>
<b>EXPENSES:</b>				
O & M and other	750,985	0	40,452	791,437
Purchase power and other	43,586	0	3,698	47,284
Interest				
Federally financed	315,406	137	19,010	334,553
Non-Federally financed	2,756	0	176	2,932
Total interest	318,162	137	19,186	337,485
<b>Total expense</b>	<b>1,112,733</b>	<b>137</b>	<b>63,336</b>	<b>1,176,206</b>
(Deficit)/surplus revenue	31,565	(137)	(10,090)	21,338
<b>INVESTMENT:</b>				
Federally financed power	507,982	(671)	22,160	529,471
Non-Federally financed power	24,613	0	1,006	25,619
Federally financed Nonpower	33,937	0	1,545	35,482
Non-Federally financed Nonpower	2,521	0	189	2,710
<b>Total investment</b>	<b>569,053</b>	<b>(671)</b>	<b>24,900</b>	<b>593,282</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	208,218	0	3,418	211,636
Non-Federally financed power	20,796	0	1,006	21,802
Federally financed Nonpower	28,247	0	0	28,247
Non-Federally financed Nonpower	2,521	0	189	2,710
<b>Total investment repaid</b>	<b>259,782</b>	<b>0</b>	<b>4,613</b>	<b>264,395</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	299,764	(671)	18,742	317,835
Non-Federally financed power	3,817	0	0	3,817
Federally financed Nonpower	5,690	0	1,545	7,235
Non-Federally financed Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>309,271</b>	<b>(671)</b>	<b>20,287</b>	<b>328,887</b>
<b>FUND BALANCES:</b>				
Carryover	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	40.99 %			39.97 %
Non-Federal	84.49 %			85.10 %
Federally financed Nonpower	83.23 %			79.61 %
Non-Federally financed Nonpower	100.00 %			100.00 %

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 84 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Based on the FY 2012 audited financial statements.

## PARKER-DAVIS PROJECT

### Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$434,997	\$101,508	\$536,505	\$413,817	\$99,961	\$513,778
Accumulated depreciation	(186,105)	(78,154)	(264,259)	(175,924)	(77,774)	(253,698)
Net completed plant	248,892	23,354	272,246	237,893	22,187	260,080
Construction work-in-progress	32,613	4,427	37,040	21,225	2,430	23,655
Net utility plant	281,505	27,781	309,286	259,118	24,617	283,735
Cash	117,391	8,818	126,209	101,666	10,528	112,194
Accounts receivable, net	19,368	6	19,374	17,724	0	17,724
Regulatory assets	6,051	783	6,834	5,561	866	6,427
Other assets	10,681	227	10,908	10,688	295	10,983
<b>Total assets</b>	<b>434,996</b>	<b>37,615</b>	<b>472,611</b>	<b>394,757</b>	<b>36,306</b>	<b>431,063</b>
<b>Liabilities:</b>						
Long-term liabilities	12,915	0	12,915	15,822	0	15,822
Customer advances and other liabilities	8,870	4,347	13,217	9,616	5,033	14,649
Accounts payable	14,837	347	15,184	11,300	1,494	12,794
Environmental cleanup liabilities	0	0	0	0	0	0
<b>Total liabilities</b>	<b>36,622</b>	<b>4,694</b>	<b>41,316</b>	<b>36,738</b>	<b>6,527</b>	<b>43,265</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	469,901	(12,657)	457,244	410,627	(14,341)	396,286
Accumulated net revenues (deficit)	(71,527)	45,578	(25,949)	(52,608)	44,120	(8,488)
<b>Total capitalization</b>	<b>398,374</b>	<b>32,921</b>	<b>431,295</b>	<b>358,019</b>	<b>29,779</b>	<b>387,798</b>
<b>Total liabilities and capitalization</b>	<b>\$434,996</b>	<b>\$37,615</b>	<b>\$472,611</b>	<b>\$394,757</b>	<b>\$36,306</b>	<b>\$431,063</b>

### Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$12,089	\$0	\$12,089	\$12,715	\$0	\$12,715
Transmission and other operating revenues	40,338	0	40,338	33,328	3	33,331
Gross operating revenues	52,427	0	52,427	46,043	3	46,046
Income transfers, net	(6,245)	11,677	5,432	(11,032)	12,073	1,041
<b>Total operating revenues</b>	<b>46,182</b>	<b>11,677</b>	<b>57,859</b>	<b>35,011</b>	<b>12,076</b>	<b>47,087</b>
<b>Operating expenses:</b>						
Operation and maintenance	24,049	9,754	33,803	17,776	5,789	23,565
Purchased power	3,698	0	3,698	2,731	0	2,731
Purchased transmission services	0	0	0	(99)	0	(99)
Depreciation	11,603	381	11,984	11,733	373	12,106
Administration and general	6,649	0	6,649	6,178	0	6,178
<b>Total operating expenses</b>	<b>45,999</b>	<b>10,135</b>	<b>56,134</b>	<b>38,319</b>	<b>6,162</b>	<b>44,481</b>
<b>Net operating revenues</b>	<b>183</b>	<b>1,542</b>	<b>1,725</b>	<b>(3,308)</b>	<b>5,914</b>	<b>2,606</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	20,497	84	20,581	17,115	82	17,197
Allowance for funds used during construction	(1,571)	0	(1,571)	(1,413)	0	(1,413)
Net interest on payable to U.S. Treasury	18,926	84	19,010	15,702	82	15,784
Interest on long term liabilities	176	0	176	196	0	196
<b>Net interest expenses</b>	<b>19,102</b>	<b>84</b>	<b>19,186</b>	<b>15,898</b>	<b>82</b>	<b>15,980</b>
<b>Net revenues (deficit)</b>	<b>(18,919)</b>	<b>1,458</b>	<b>(17,461)</b>	<b>(19,206)</b>	<b>5,832</b>	<b>(13,374)</b>
Accumulated net revenues (deficit):						
Balance, beginning of year	(52,608)	44,120	(8,488)	(33,402)	38,288	4,886
Balance, end of year	\$(71,527)	\$45,578	\$(25,949)	\$(52,608)	\$44,120	\$(8,488)

## PICK-SLOAN MISSOURI RIVER BASIN PROGRAM

**T**he Pick-Sloan Missouri Basin Program was authorized by Congress in 1944. The multipurpose program provides flood control, hydropower, water supply, irrigation, navigation, recreation, water quality, and fish and wildlife. Pick-Sloan power is marketed by two Western regions—Upper Great Plains markets the Eastern division and Rocky Mountain markets the Western division through Loveland Area Projects.

Seven mainstem dams and power plants on the Missouri River produce hydroelectric power for the Eastern Division of the Pick-Sloan. They are: Canyon Ferry in western Montana; Fort Peck at Fort Peck, Mont.; Garrison at Riverdale, N.D.; Oahe at Pierre, S.D.; Big Bend at Fort Thompson, S.D.; and Fort Randall and Gavins Point in southern South Dakota. Yellowtail Dam on the Bighorn River in south central Montana produces power for both the Eastern and Western divisions. Including one-half of Yellowtail, Eastern Division powerplants generate more than 10 billion kWh in an average year.

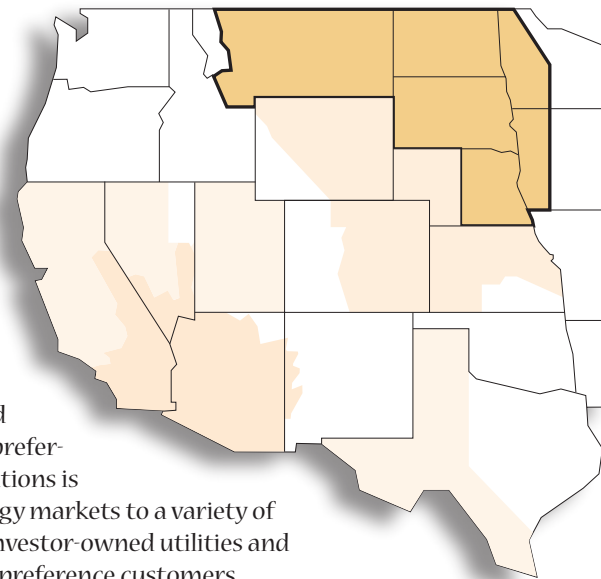
### Eastern Division

The Upper Great Plains Region serves customers across more than 378,000 square miles in the northern Rocky Mountain and western plains states. Power is delivered through 119 substations and across 7,886 miles of Federal transmission lines, which connect with other regional transmission systems. In FY 1998, Upper Great Plains implemented the Integrated System. The IS includes 9,848 miles of transmission lines owned by Basin Electric Power Cooperative, Heartland Consumers Power District and Western. Transmission service over the IS is provided under Western's Open Access Transmission

Tariff, with UGP serving as tariff administrator for the IS.

UGP's 360-plus customers include rural electric cooperatives, municipalities, public utility districts, Native American tribes, irrigation districts and Federal and state agencies. Energy available beyond that required to meet firm preference power customer obligations is sold in the competitive energy markets to a variety of power suppliers, including investor-owned utilities and power marketers, as well as preference customers.

UGP's regional office is located in Billings, Mont. Other major facilities in the Eastern Division marketing area include an Operations Office, Dispatch Center and Merchant Office in Watertown, S.D., where power delivery is managed and operated to ensure system reliability. Three maintenance offices oversee 12 line crews and eight substation crews in operating and maintaining the Eastern Division's extensive transmission system. They are located in Bismarck, N.D.; Huron, S.D.; and Fort Peck.





Miles City, Mont., is home to UGP's back-to-back direct current converter station. The station can receive alternating current from either the east or west electrical system interconnections, convert it into DC and deliver AC into the opposing system. UGP's Operations Office handles the scheduling across the DC tie and the Fort Peck office manages maintenance of this converter station.

Runoff into the Missouri River basin was below normal during 2012, decreasing water stored in the system of reservoirs. To support navigation in the lower Missouri River, the Army Corps of Engineers released above-normal amounts of water resulting in further reduced storage levels. As a result, UGP gained slightly above-normal generation of 11 billion kWh in FY 2012. The Corps is implementing water conservation measures to ensure service to all project purposes should drought conditions continue. The region purchased 1.5 billion kWh at a cost of \$68 million to support its firm power contracts. These purchases were partially due to normal timing differences but also due to purchased power obligations that were carried over from the last drought. The majority of these obligations ended in 2012.

The current Pick-Sloan Eastern Division firm power rates have been in effect since Jan. 1, 2010. There is a drought adder component that is reviewed annually and no changes were implemented for January 2013.

On Jan. 1, 2010, UGP implemented new transmission formula rates that are "forward looking." The forward-looking formula rates use estimates of expenses and load that are trued-up to actual expenses and load during a future rate recalculation. Also effective Jan. 1, 2010, the formula rates for calculating some ancillary service rates changed

and a rate for generator imbalance service and a penalty rate for unreserved use of transmission service were added. Amounts to be charged to customers are recalculated each year utilizing the formula rates and are implemented annually on Jan. 1.

UGP completed the 2021 Power Marketing Initiative, referred to as the 2021 PMI, and moved into the contracting phase of the 2021 PMI. UGP's Firm Electric Service contracts associated with the current marketing plan will expire on Dec. 31, 2020. The 2021 PMI provides the basis for marketing the Long-term firm hydroelectric resources of the Pick-Sloan Missouri Basin Program—Eastern Division beyond the year 2020. Based on the 2021 PMI, UGP is developing and implementing FES contracts with customers. □

## Facilities and Substations

Facility	FY 2012	FY 2011
<b>Substations</b>		
Number of substations <sup>1</sup>	119	119
Number of transformers	126	129
Transformer capacity (kVA)	10,040,930	9,859,420
<b>Land (fee)</b>		
Acres	1,911.73	1,897.51
Hectares	773.98	768.22
<b>Land (easement)</b>		
Acres	8.73	7.78
Hectares	3.53	3.15
<b>Land (withdrawal)</b>		
Acres	22.93	22.93
Hectares	9.28	9.28

## Facilities and Substations, continued

Facility	FY 2012	FY 2011
<b>Buildings and communications sites</b>		
Number of buildings	185	185
Number of communications sites <sup>2</sup>	205	208
<b>Land (fee)</b>		
Acres	183.28	183.28
Hectares	74.20	74.20
<b>Land (easement)</b>		
Acres	174.37	174.37
Hectares	70.60	70.60

<sup>1</sup> One new substation was added (Devils Lake Fiber Regeneration Site) and one substation was removed (Elliott Switching Station).

<sup>2</sup> Three communication sites were removed (Jamestown Repeater, Northwest Mandan and Mandan Microwave Site).

## Transmission Lines

Voltage rating	Iowa		Minnesota		Missouri		Montana		Nebraska		North Dakota		South Dakota		Total	
	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011
<b>345-kV</b>																
Circuit miles	20.33	20.33	0.00	0.00	0.00	0.00	0.00	0.00	136.99	136.99	40.74	40.74	270.51	270.51	468.57	468.57
Circuit kilometers	32.71	32.71	0.00	0.00	0.00	0.00	0.00	0.00	220.42	220.42	65.55	65.55	435.25	435.25	753.93	753.93
Acres	372.50	372.50	0.00	0.00	0.00	0.00	0.00	0.00	2,505.06	2,505.06	0.00	0.00	5,081.59	5,081.59	7,959.15	7,959.15
Hectares	150.81	150.81	0.00	0.00	0.00	0.00	0.00	0.00	1,014.20	1,014.20	0.00	0.00	2,057.33	2,057.33	3,222.34	3,222.34
<b>230-kV</b>																
Circuit miles	164.52	164.52	247.31	247.33	0.00	0.00	561.21	561.21	0.00	0.00	1,034.71	1,034.71	1,765.92	1,765.93	3,773.67	3,773.70
Circuit kilometers	264.71	264.71	397.92	397.95	0.00	0.00	902.99	902.99	0.00	0.00	1,664.85	1,664.85	2,841.37	2,841.38	6,071.84	6,071.88
Acres	2,053.62	2,053.62	3,092.45	3,092.45	0.00	0.00	8,405.64	8,405.64	0.00	0.00	13,003.94	13,003.94	17,337.29	17,337.29	43,892.94	43,892.94
Hectares	831.43	831.43	1,252.01	1,252.01	0.00	0.00	3,403.10	3,403.10	0.00	0.00	5,264.76	5,264.76	7,019.16	7,019.16	17,770.46	17,770.46
<b>161-kV</b>																
Circuit miles	193.35	193.35	0.00	0.00	17.95	17.95	283.28	283.28	0.00	0.00	0.00	0.00	0.00	0.00	494.58	494.58
Circuit kilometers	311.10	311.10	0.00	0.00	28.88	28.88	455.80	455.80	0.00	0.00	0.00	0.00	0.00	0.00	795.78	795.78
Acres	2,331.62	2,331.62	0.00	0.00	219.74	219.74	5,024.17	5,198.39	0.00	0.00	0.00	0.00	0.00	0.00	7,575.53	7,749.75
Hectares	943.98	943.98	0.00	0.00	88.96	88.96	2,034.08	2,104.62	0.00	0.00	0.00	0.00	0.00	0.00	3,067.02	3,137.56
<b>115-kV</b>																
Circuit miles	0.00	0.00	14.99	14.99	0.00	0.00	597.86	597.86	71.74	71.74	901.29	901.29	1,345.03	1,345.03	2,930.91	2,930.91
Circuit kilometers	0.00	0.00	24.12	24.12	0.00	0.00	961.96	961.96	115.43	115.43	1,450.18	1,450.18	2,164.15	2,164.15	4,715.83	4,715.83
Acres	0.00	0.00	142.92	142.92	0.00	0.00	6,362.06 <sup>1</sup>	6,361.77	564.12	564.12	10,558.87	10,586.39	12,251.21	12,251.21	29,879.18	29,906.41
Hectares	0.00	0.00	57.86	57.86	0.00	0.00	2,575.74 <sup>1</sup>	2,575.62	228.39	228.39	4,274.86	4,286.00	4,960.02	4,960.02	12,096.86	12,107.89
<b>100-kV</b>																
Circuit miles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Circuit kilometers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acres	0.00	0.00	0.00	0.00	0.00	0.00	125.14	125.14	0.00	0.00	0.00	0.00	0.00	0.00	125.14	125.14
Hectares	0.00	0.00	0.00	0.00	0.00	0.00	50.66	50.66	0.00	0.00	0.00	0.00	0.00	0.00	50.66	50.66

## Transmission Lines, continued

Voltage rating	Iowa		Minnesota		Missouri		Montana		Nebraska		North Dakota		South Dakota		Total	
	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011
<b>69-kV and below</b>																
Circuit miles	0.00	0.00	0.00	0.00	0.00	0.00	73.86	73.86	0.00	0.00	137.01	137.01	7.06	7.06	217.93	217.93
Circuit kilometers	0.00	0.00	0.00	0.00	0.00	0.00	118.84	118.84	0.00	0.00	220.45	220.45	11.36	11.36	350.65	350.65
Acres	0.00	0.00	1.73	1.73	0.00	0.00	560.74	560.74	0.00	0.00	1,358.98	1,358.98	4.90	4.90	1,926.35	1,926.35
Hectares	0.00	0.00	0.70	0.70	0.00	0.00	227.02	227.02	0.00	0.00	550.20	550.20	1.98	1.98	779.90	779.90
<b>Totals</b>																
Circuit miles	378.20	378.20	262.30	262.32	17.95	17.95	1,516.21	1,516.21	208.73	208.73	2,113.75	2,113.75	3,388.52	3,388.53	7,885.66	7,885.69
Circuit kilometers	608.52	608.52	422.04	422.07	28.88	28.88	2,439.58	2,439.58	335.85	335.85	3,401.02	3,401.02	5,452.13	5,452.14	12,688.03	12,688.08
Acres	4,757.74	4,757.74	3,237.10	3,237.10	219.74	219.74	20,477.75	20,651.68 <sup>1</sup>	3,069.18	3,069.18	24,921.79	24,949.31	34,674.99	34,674.99	91,358.29	91,559.74 <sup>1</sup>
Hectares	1,926.21	1,926.21	1,310.57	1,310.57	88.96	88.96	8,290.61	8,361.02 <sup>1</sup>	1,242.59	1,242.59	10,089.82	10,100.96	14,038.49	14,038.49	36,987.24	37,068.80 <sup>1</sup>

<sup>1</sup> Figures differ from FY 2011 Statistical Appendix due to a data correction.

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability <sup>1</sup> FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh) <sup>2</sup>	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
Montana									
Canyon Ferry	Reclamation	Missouri	Dec 1953	3	50	60	57	434	341
Fort Peck	Corps	Missouri	Jul 1943	5	185	220	190	1,147	1,156
Yellowtail <sup>3,4</sup>	Reclamation	Big Horn	Aug 1966	2	125	144	143	521	321
North Dakota									
Garrison	Corps	Missouri	Jan 1956	5	583	532	378	2,608	2,636
South Dakota									
Big Bend	Corps	Missouri	Oct 1964	8	494	306	439	1,639	1,175
Fort Randall	Corps	Missouri	Mar 1954	8	320	375	350	1,800	1,912
Gavins Point	Corps	Missouri	Sep 1956	3	132	73	110	646	761
Oahe	Corps	Missouri	Apr 1962	7	786	771	705	3,375	3,093
Pick-Sloan Missouri River Basin Program— Eastern Division total				41	2,675	2,481	2,372	12,170	11,395

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

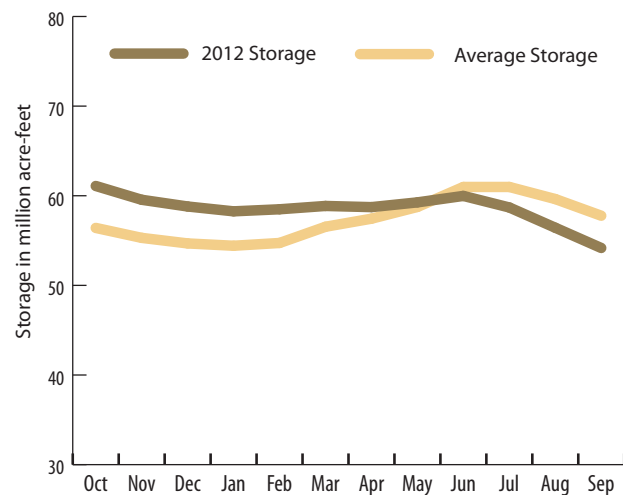
<sup>3</sup> RM and UGP each market half of the plant capability and energy.

<sup>4</sup> Normal sustained maximum capacity of each unit is 62.5 MW but units may be evaluated for higher output on a case-by-case basis.

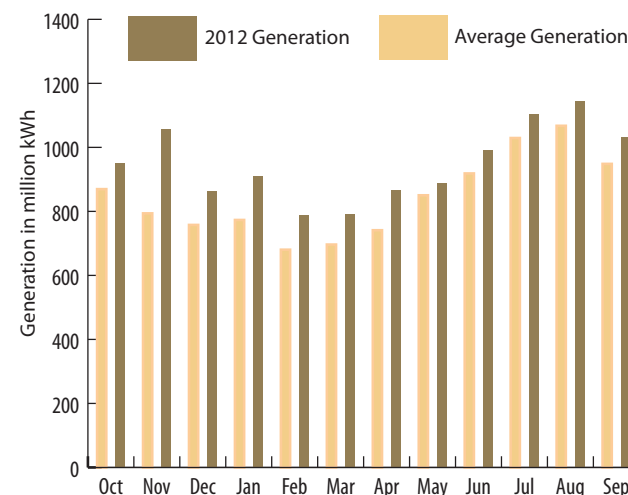
**Operating agencies:**

Reclamation - Bureau of Reclamation, U.S. Dept. of the Interior  
Corps - U.S. Army Corps of Engineers

## Storage



## Generation



## Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2012	P-SED-F11	7.65	19.05 mills/kWh for all energy	1/1/2010	33.25 mills/kWh

## Active Marketing Plan

Project	Expiration date
Pick-Sloan Missouri River Basin Program—Eastern Division	12/31/2020

## Transmission Revenues

Transmission service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Other transmission expense	602,582	1,541,463
Reimbursable transmission expense	480,825	469,869
Firm network	40,011,497	44,287,967
Long-term firm point-to-point	3,697,948	5,785,679
Nonfirm point-to-point	2,057,928	2,092,218
Short-term firm point-to-point	(4,905)	1,514,828
<b>Transmission total<sup>1</sup></b>	<b>46,845,875</b>	<b>55,692,024</b>

<sup>1</sup> The total transmission revenues do not match the financial statement due to actual versus accruals.

## Ancillary Services Revenues

Ancillary service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Scheduling and dispatch service	70,483	113,008
Reactive supply and voltage control service	2,319,297	1,928,453
Regulation and frequency response	1,421,801	1,159,125
Operating reserves - spinning	1,180,862	1,141,625
<b>Ancillary services total<sup>1</sup></b>	<b>4,992,443</b>	<b>4,342,211</b>

<sup>1</sup> The total ancillary services revenues do not match the financial statement due to actual versus accruals.

## Transmission and Ancillary Services Rate Provisions

FY 2012	Rate schedule designation	Rate
1/1/2011 - 12/31/2011	Integrated system network transmission rate	Load ratio share of annual revenue requirement of \$157,866,363
	Integrated system firm point-to-point rate	\$2.83 kW/month
	Integrated system nonfirm point-to-point rate	3.88 mills/kWh
	Regulation and frequency response service	\$0.04 kW/month
	Operating reserve - spinning reserve service	\$0.20 kW/month
	Operating reserve - supplemental reserve service	\$0.20 kW/month
	Scheduling, system control and dispatch service	\$43.11 tag/day
	Reactive supply & voltage control service	\$0.05 kW/month
	Energy imbalance service	i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of the average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of incremental cost when energy taken is greater than energy scheduled and 90 percent of incremental cost when energy taken is less than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy taken is greater than energy scheduled and 75 percent of incremental cost when energy taken is less than scheduled.
	Generator imbalance service	i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of the average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of the incremental cost when energy delivered is less than generation scheduled and 90 percent of incremental cost when energy delivered is greater than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy delivered is less than energy scheduled and 75 percent of incremental cost when energy delivered is greater than scheduled. As an exception, an intermittent resource will be exempt from this deviation band and will pay the deviation band charges for all deviations greater than the larger of 1.5 percent or 2 MW.
1/1/2012 - 12/31/2012	Penalty rate for unreserved use transmission service	200 percent of the transmission service rate for point-to-point service of assessed as follows: the penalty for a single hour will be based upon the rate for daily firm point-to-point service; the penalty for more than one assessment of a given duration (e.g. daily) will increase to the next longest duration (e.g. weekly); the penalty charge for multiple instances of unreserved use within a day will be based on the rate for daily firm point-to-point service; the penalty charge for multiple instances of unreserved use isolated to 1 calendar week would result in a penalty based on the charge for weekly firm point-to-point service; and the penalty charge for multiple instances of unreserved use during more than 1 week during a calendar month is based on the charge for monthly firm point-to-point service.
	Integrated system network transmission rate	Load ratio share of annual revenue requirement of \$156,624,144
	Integrated system firm point-to-point rate	\$2.77 kW/month
	Integrated system nonfirm point-to-point rate	3.79 mills/kWh
	Regulation and frequency response service	\$0.05 kW/month
	Operating reserve - spinning reserve service	\$0.18 kW/month
	Operating reserve - supplemental reserve service	\$0.18 kW/month
	Scheduling, system control and dispatch service	\$45.95 tag/day
	Reactive supply & voltage control service	\$0.06 kW/month
	Energy imbalance service	i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of incremental cost when energy taken is greater than energy scheduled and 90 percent of incremental cost when energy taken is less than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy taken is greater than energy scheduled and 75 percent of incremental cost when energy taken is less than scheduled.
	Generator imbalance service	i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of the average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of the incremental cost when energy delivered is less than generation scheduled and 90 percent of incremental cost when energy delivered is greater than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy delivered is less than energy scheduled and 75 percent of incremental cost when energy delivered is greater than scheduled. As an exception, an intermittent resource will be exempt from this deviation band and will pay the deviation band charges for all deviations greater than the larger of 1.5 percent or 2 MW.
	Penalty rate for unreserved use transmission service	200 percent of the transmission service rate for point-to-point service of assessed as follows: the penalty for a single hour will be based upon the rate for daily firm point-to-point service; the penalty for more than one assessment of a given duration (e.g. daily) will increase to the next longest duration (e.g. weekly); the penalty charge for multiple instances of unreserved use within a day will be based on the rate for daily firm point-to-point service; the penalty charge for multiple instances of unreserved use isolated to one calendar week would result in a penalty based on the charge for weekly firm point-to-point service; and the penalty charge for multiple instances of unreserved use during more than one week during a calendar month is based on the charge for monthly firm point-to-point service.

## Sales by State and Customer Category

State/customer category	FY 2012						FY 2011	
	Long-term (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
<b>California</b>								
Power marketers	0	0	0	0	0	0	2	37
<b>California subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>37</b>
<b>Colorado</b>								
Investor-owned utilities	0	193	193	0	5,883	5,883	20,740	382,722
Interproject sales	0	0	0	0	0	0	216	7,560
<b>Colorado subtotal</b>	<b>0</b>	<b>193</b>	<b>193</b>	<b>0</b>	<b>5,883</b>	<b>5,883</b>	<b>20,956</b>	<b>390,282</b>
<b>Florida</b>								
Power marketers	0	92,885	92,885	0	1,778,022	1,778,022	77,159	1,456,061
<b>Florida subtotal</b>	<b>0</b>	<b>92,885</b>	<b>92,885</b>	<b>0</b>	<b>1,778,022</b>	<b>1,778,022</b>	<b>77,159</b>	<b>1,456,061</b>
<b>Idaho</b>								
Investor-owned utilities	0	1	1	0	71	71	4	126
<b>Idaho subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>71</b>	<b>71</b>	<b>4</b>	<b>126</b>
<b>Indiana</b>								
Power marketers	0	354,791	354,791	0	7,272,610	7,272,610	193,596	4,573,083
<b>Indiana subtotal</b>	<b>0</b>	<b>354,791</b>	<b>354,791</b>	<b>0</b>	<b>7,272,610</b>	<b>7,272,610</b>	<b>193,596</b>	<b>4,573,083</b>
<b>Iowa</b>								
Municipalities	681,922	0	681,922	22,667,936	0	22,667,936	680,289	22,669,668
Cooperatives	501,759	0	501,759	15,774,563	0	15,774,563	498,712	15,743,532
<b>Iowa subtotal</b>	<b>1,183,681</b>	<b>0</b>	<b>1,183,681</b>	<b>38,442,499</b>	<b>0</b>	<b>38,442,499</b>	<b>1,179,001</b>	<b>38,413,200</b>
<b>Kansas</b>								
Municipalities	0	66	66	0	2,550	2,550	65	2,256
Power marketers	0	95,326	95,326	0	1,664,973	1,664,973	145,725	2,941,522
<b>Kansas subtotal</b>	<b>0</b>	<b>95,392</b>	<b>95,392</b>	<b>0</b>	<b>1,667,523</b>	<b>1,667,523</b>	<b>145,790</b>	<b>2,943,778</b>
<b>Louisiana</b>								
Municipalities	0	37	37	0	970	970	70	2,690
Public utility districts	0	35	35	0	1,264	1,264	19	946
Power marketers	0	302	302	0	9,731	9,731	294	11,958
<b>Louisiana subtotal</b>	<b>0</b>	<b>374</b>	<b>374</b>	<b>0</b>	<b>11,965</b>	<b>11,965</b>	<b>383</b>	<b>15,594</b>
<b>Maryland</b>								
Power marketers	0	23	23	0	1,321	1,321	11	410
<b>Maryland subtotal</b>	<b>0</b>	<b>23</b>	<b>23</b>	<b>0</b>	<b>1,321</b>	<b>1,321</b>	<b>11</b>	<b>410</b>
<b>Minnesota</b>								
Municipalities	1,417,916	0	1,417,916	44,882,431	0	44,882,431	1,413,075	44,793,744
Cooperatives	577,361	0	577,361	19,027,355	0	19,027,355	575,197	18,988,422
State agencies	31,833	0	31,833	984,598	0	984,598	36,936	1,147,599
Native American tribes	22,829	0	22,829	759,067	0	759,067	22,756	756,646
Investor-owned utilities	0	416	416	0	37,440	37,440	0	0
Power marketers	0	112,722	112,722	0	2,429,973	2,429,973	168,386	3,627,657
<b>Minnesota subtotal</b>	<b>2,049,939</b>	<b>113,138</b>	<b>2,163,077</b>	<b>65,653,451</b>	<b>2,467,413</b>	<b>68,120,864</b>	<b>2,216,350</b>	<b>69,314,068</b>
<b>Mississippi</b>								
Public utility districts	0	144	144	0	5,106	5,106	144	5,408
<b>Mississippi subtotal</b>	<b>0</b>	<b>144</b>	<b>144</b>	<b>0</b>	<b>5,106</b>	<b>5,106</b>	<b>144</b>	<b>5,408</b>

## Sales by State and Customer Category, continued

State/customer category	FY 2012						FY 2011	
	Long-term (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
<b>Missouri</b>								
Municipalities	0	46	46	0	1,601	1,601	41	1,422
Cooperatives	0	58,078	58,078	0	1,164,430	1,164,430	131,726	3,019,338
Investor-owned utilities	0	685	685	0	22,416	22,416	26,535	808,111
Power marketers	0	51	51	0	1,809	1,809	76	2,669
<b>Missouri subtotal</b>	<b>0</b>	<b>58,860</b>	<b>58,860</b>	<b>0</b>	<b>1,190,256</b>	<b>1,190,256</b>	<b>158,378</b>	<b>3,831,540</b>
<b>Montana</b>								
Cooperatives	736,659	0	736,659	24,298,945	0	24,298,945	723,683	23,883,624
State agencies	15,220	0	15,220	476,333	0	476,333	15,022	469,052
Irrigation districts	4,680	0	4,680	155,573	0	155,573	2,219	79,214
Native American tribes	50,336	0	50,336	1,673,695	0	1,673,695	51,050	1,670,445
Investor-owned utilities	0	136	136	0	27,682	27,682	763	55,788
Power marketers	0	55,270	55,270	0	889,096	889,096	100,133	1,922,082
Project use	34,982	0	34,982	96,337	0	96,337	18,809	53,983
<b>Montana subtotal</b>	<b>841,877</b>	<b>55,406</b>	<b>897,283</b>	<b>26,700,883</b>	<b>916,778</b>	<b>27,617,661</b>	<b>911,679</b>	<b>28,134,188</b>
<b>Nebraska</b>								
Municipalities	557,285	138,150	695,435	21,932,260	2,886,792	24,819,052	602,612	23,129,781
Public utility districts	1,216,229	185,374	1,401,603	50,427,862	3,276,655	53,704,517	1,514,452	56,084,755
State agencies	135,369	0	135,369	4,258,064	0	4,258,064	135,065	4,249,938
Irrigation districts	921	0	921	29,250	0	29,250	697	22,209
Native American tribes	24,693	0	24,693	821,065	0	821,065	24,616	818,448
Power marketers	0	13,089	13,089	0	220,483	220,483	246	5,318
Project use	4,604	0	4,604	11,584	0	11,584	3,067	8,351
<b>Nebraska subtotal</b>	<b>1,939,101</b>	<b>336,613</b>	<b>2,275,714</b>	<b>77,480,085</b>	<b>6,383,930</b>	<b>83,864,015</b>	<b>2,280,755</b>	<b>84,318,800</b>
<b>Nevada</b>								
Power marketers	0	2	2	0	71	71	1	31
<b>Nevada subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>71</b>	<b>71</b>	<b>1</b>	<b>31</b>
<b>New Jersey</b>								
Power marketers	0	65	65	0	2,193	2,193	147	7,904
<b>New Jersey subtotal</b>	<b>0</b>	<b>65</b>	<b>65</b>	<b>0</b>	<b>2,193</b>	<b>2,193</b>	<b>147</b>	<b>7,904</b>
<b>New York</b>								
Power marketers	0	400	400	0	29,080	29,080	1,677	42,382
<b>New York subtotal</b>	<b>0</b>	<b>400</b>	<b>400</b>	<b>0</b>	<b>29,080</b>	<b>29,080</b>	<b>1,677</b>	<b>42,382</b>
<b>North Dakota</b>								
Municipalities	182,891	0	182,891	6,164,178	0	6,164,178	188,523	6,321,221
Cooperatives	752,324	1,381,956	2,134,280	35,374,458	25,586,111	60,960,569	2,695,405	75,637,377
State agencies	106,677	0	106,677	3,545,811	0	3,545,811	101,823	3,385,179
Irrigation districts	767	0	767	22,237	0	22,237	384	15,891
Native American tribes	83,775	0	83,775	2,792,675	0	2,792,675	84,551	2,816,809
Power marketers	0	646,923	646,923	0	10,648,093	10,648,093	684,521	13,214,077
Project use	5,749	0	5,749	74,495	0	74,495	3,177	52,878
<b>North Dakota subtotal</b>	<b>1,132,183</b>	<b>2,028,879</b>	<b>3,161,062</b>	<b>47,973,854</b>	<b>36,234,204</b>	<b>84,208,058</b>	<b>3,758,384</b>	<b>101,443,432</b>

## Sales by State and Customer Category, continued

State/customer category	FY 2012						FY 2011	
	Long-term (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Other (\$)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Ohio</b>								
Power marketers	0	345	345	0	12,234	12,234	297	12,577
<b>Ohio subtotal</b>	<b>0</b>	<b>345</b>	<b>345</b>	<b>0</b>	<b>12,234</b>	<b>12,234</b>	<b>297</b>	<b>12,577</b>
<b>Oklahoma</b>								
Cooperatives	0	25	25	0	868	868	31	1,751
Federal agencies	0	9,881	9,881	0	348,827	348,827	2,439	135,386
Investor-owned utilities	0	501	501	0	17,710	17,710	529	22,150
Power marketers	0	98	98	0	3,670	3,670	228	9,921
<b>Oklahoma subtotal</b>	<b>0</b>	<b>10,505</b>	<b>10,505</b>	<b>0</b>	<b>371,075</b>	<b>371,075</b>	<b>3,227</b>	<b>169,208</b>
<b>Oregon</b>								
Investor-owned utilities	0	2	2	0	53	53	4	119
<b>Oregon subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>53</b>	<b>53</b>	<b>4</b>	<b>119</b>
<b>South Dakota</b>								
Municipalities	699,665	0	699,665	23,473,871	0	23,473,871	698,497	23,471,942
Cooperatives	954,836	0	954,836	31,052,655	0	31,052,655	951,386	30,944,030
Public utility districts	0	238,479	238,479	0	5,748,033	5,748,033	49,549	1,530,288
Federal agencies	49,685	0	49,685	1,653,970	0	1,653,970	50,978	1,678,066
State agencies	133,171	378	133,549	4,416,116	9,346	4,425,462	127,380	4,196,585
Native American tribes	131,768	3,048	134,816	4,493,472	61,577	4,555,049	133,776	4,566,510
Investor-owned utilities	0	313,273	313,273	0	8,429,372	8,429,372	309,354	8,627,494
Project use	4,313	0	4,313	66,073	0	66,073	2,456	52,981
<b>South Dakota subtotal</b>	<b>1,973,438</b>	<b>555,178</b>	<b>2,528,616</b>	<b>65,156,157</b>	<b>14,248,328</b>	<b>79,404,485</b>	<b>2,323,376</b>	<b>75,067,896</b>
<b>Texas</b>								
Power marketers	0	44,385	44,385	0	1,302,007	1,302,007	175,146	3,648,106
<b>Texas subtotal</b>	<b>0</b>	<b>44,385</b>	<b>44,385</b>	<b>0</b>	<b>1,302,007</b>	<b>1,302,007</b>	<b>175,146</b>	<b>3,648,106</b>
<b>Washington</b>								
Public utility districts	0	1	1	0	15	15	0	0
Federal agencies	0	1	1	0	29	29	0	0
Investor-owned utilities	0	0	0	0	0	0	1	37
Power marketers	0	2	2	0	30	30	0	0
<b>Washington subtotal</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>74</b>	<b>74</b>	<b>1</b>	<b>37</b>
<b>Wisconsin</b>								
Investor-owned utilities	0	842	842	0	14,532	14,532	5,885	142,863
<b>Wisconsin subtotal</b>	<b>0</b>	<b>842</b>	<b>842</b>	<b>0</b>	<b>14,532</b>	<b>14,532</b>	<b>5,885</b>	<b>142,863</b>
<b>INTERNATIONAL</b>								
<b>Canada</b>								
Power marketers	0	2,400	2,400	0	53,200	53,200	188,884	4,786,917
<b>Canada subtotal</b>	<b>0</b>	<b>2,400</b>	<b>2,400</b>	<b>0</b>	<b>53,200</b>	<b>53,200</b>	<b>188,884</b>	<b>4,786,917</b>
<b>Pick-Sloan Missouri River Basin—Eastern Division total</b>	<b>9,120,219</b>	<b>3,750,827</b>	<b>12,871,046</b>	<b>321,406,929</b>	<b>73,967,929</b>	<b>395,374,858</b>	<b>13,641,237</b>	<b>418,718,047</b>



## Sales by Customer Category

Customer category	FY 2012						FY 2011	
	Long-term (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
Municipalities	3,539,679	138,299	3,677,978	119,120,676	2,891,913	122,012,589	3,583,172	120,392,724
Cooperatives	3,522,939	1,440,059	4,962,998	125,527,976	26,751,409	152,279,385	5,576,140	168,218,074
Public utility districts	1,216,229	424,033	1,640,262	50,427,862	9,031,073	59,458,935	1,564,164	57,621,397
Federal agencies	49,685	9,882	59,567	1,653,970	348,856	2,002,826	53,417	1,813,452
State agencies	422,270	378	422,648	13,680,922	9,346	13,690,268	416,226	13,448,353
Irrigation districts	6,368	0	6,368	207,060	0	207,060	3,300	117,314
Native American tribes	313,401	3,048	316,449	10,539,974	61,577	10,601,551	316,749	10,628,858
Investor-owned utilities	0	316,049	316,049	0	8,555,159	8,555,159	363,815	10,039,410
Power marketers	0	1,419,079	1,419,079	0	26,318,596	26,318,596	1,736,529	36,262,712
Interproject	0	0	0	0	0	0	216	7,560
Project use	49,648	0	49,648	248,489	0	248,489	27,509	168,193
<b>Pick-Sloan Missouri River Basin— Eastern Division total</b>	<b>9,120,219</b>	<b>3,750,827</b>	<b>12,871,046</b>	<b>321,406,929</b>	<b>73,967,929</b>	<b>395,374,858</b>	<b>13,641,237</b>	<b>418,718,047</b>

Top 5 Customers in Long-term Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Nebraska Public Power District	38,922,542	12.1
2	East River Electric Power Cooperative	22,137,541	6.9
3	Basin Electric Power Cooperative	11,659,937	3.6
4	Omaha Public Power District	11,505,320	3.6
5	Minnkota Power Cooperative	11,236,212	3.5
<b>Total</b>		<b>95,461,552</b>	<b>29.7</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Nebraska Public Power District	836,219	9.2
2	East River Electric Power Cooperative	703,500	7.8
3	Omaha Public Power District	380,010	4.2
4	Minnkota Power Cooperative	359,710	4.0
5	Central Power Electric Cooperative	319,645	3.5
<b>Total</b>		<b>2,599,084</b>	<b>28.7</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.Top 5 Customers in Other Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Basin Electric Power Cooperative	25,586,111	34.6
2	Rainbow Energy Marketing Corporation	10,648,093	14.4
3	MISO Energy Market	7,272,610	9.8
4	Northwestern Public Service Company	6,764,761	9.2
5	Missouri River Energy Services	3,519,344	4.8
<b>Total</b>		<b>53,790,919</b>	<b>72.7</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.Top 5 Customers in Other Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Basin Electric Power Cooperative	1,381,956	36.8
2	Rainbow Energy Marketing Corporation	646,923	17.3
3	MISO Energy Market	354,791	9.5
4	Northwestern Public Service Company	238,928	6.4
5	Omaha Public Power District	185,280	4.9
<b>Total</b>		<b>2,807,878</b>	<b>74.9</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

## Purchased Power

Supplier	FY 2012		FY 2011	
	Energy (MWh)	Costs (\$000)	Energy (MWh)	Costs (\$000)
<b>NonWestern suppliers</b>				
American Electric Power Service Corporation	447	13	213	9
Associated Electric Cooperative Inc.	2,704	80	15,905	1,019
Basin Electric Power Cooperative	786,235	35,099	662,122	33,959
Black Hills Corporation	12,698	318	41,372	1,558
Bonneville Power Administration <sup>2</sup>	10	0	0	0
Cargill Power Markets LLC	32,839	1,008	104,039	3,661
City Utilities of Springfield	25	1	5	0
CLECO Corporation	86	3	50	3
Constellation Energy Commodities Group	36	2	18	1
Empire District Electric	44	2	22	1
Endure Energy LLC	0	0	1,467	59
Entergy Services Inc.	934	56	554	37
Grand River Dam Authority	51	5	30	3
Heartland Consumers Power District <sup>1</sup>	138,720	1,847	217,558	3,353
Independence <sup>2</sup>	11	1	2	0
Kansas City Board of Public Utilities	22	1	12	1
Kansas City Power and Light	2,009	61	10,098	272
KCP&L Greater Missouri Operations Company	78	4	36	1
Lafayette <sup>2</sup>	8	0	4	0
Louisiana Energy and Power Authority <sup>2</sup>	10	0	5	0
MidAmerican Energy Company	0	0	45,576	1,705
MISO Energy Market	67,214	2,511	223,696	8,197
Missouri River Energy Services	1,761	25	1,067	30
Morgan Stanley Capital Group Inc.	0	0	1,775	61
Municipal Energy Agency of Nebraska	0	0	7,705	186
Nebraska Public Power District	2,466	76	60	3
Northpoint Energy Solutions	1,300	50	8,116	394
Northwestern Public Service	128,210	1,783	99,287	1,300
NRG Power Marketing LLC	134	5	64	3
Oklahoma Gas & Electric	318	10	145	6
Omaha Public Power District	408,692	21,911	448,287	23,056
Otter Tail Power Company	400	30	0	0
Pacificorp <sup>2</sup>	2	0	53,223	1,465
PPL Energy Plus LLC	17,687	319	0	0
Rainbow Energy Marketing Corporation	117,633	3,569	101,957	3,822
South Mississippi Electric Power Association	67	3	29	2
Southwest Power Pool Inc. <sup>2</sup>	0	0	0	18
Southwestern Public Service Company	271	9	136	6

## Purchased Power, continued

Supplier	FY 2012		FY 2011	
	Energy (MWh)	Costs (\$000)	Energy (MWh)	Costs (\$000)
Southwestern Power Administration	62	3	41	2
Sunflower Electric Power Corporation	33	2	21	1
Tenaska Power Services Company	14,088	391	4,975	245
The Energy Authority	166,795	4,012	169,103	5,711
Westar Energy	3,158	117	6,004	220
Western Farmers Electric Cooperative	52	2	23	1
<b>NonWestern suppliers subtotal</b>	<b>1,907,310</b>	<b>73,329</b>	<b>2,224,802</b>	<b>90,371</b>
<b>Western suppliers</b>				
Loveland Area Projects	569	12	0	0
<b>Western suppliers subtotal</b>	<b>569</b>	<b>12</b>	<b>0</b>	<b>0</b>
<b>Total<sup>1</sup></b>	<b>1,907,879</b>	<b>73,341</b>	<b>2,224,802</b>	<b>90,371</b>

<sup>1</sup> These totals include Joint Marketing Plan Sales of 399,109 MWh and \$5,176,024 for FY 2012. The total cost of purchase power is \$265,158 more than financial statement due to accruals.

<sup>2</sup> Purchase power expense was less than \$1,000.

## Purchased Transmission

Supplier	FY 2012	FY 2011
	Costs (\$000)	Costs (\$000)
<b>NonWestern suppliers</b>		
Basin Electric Power Cooperative <sup>1</sup>	(2)	0
Central Electric Cooperative	26	6
Central Iowa Power Cooperative	0	4
Central Power Electric Cooperative	10	10
East River Electric Power Cooperative	14	9
Heartland Consumer Power District <sup>2</sup>	(2)	0
Kandiyohi Power Cooperative	3	3
Loup Valley Rural Public Power District	26	0
MAPPCOR	0	44
Mclean Electric Cooperative	14	0
Minnkota Power Cooperative Inc.	196	196
MISO Transmission	690	1,818
Montana-Dakota Utilities Company	243	257
NorthWestern Energy LLC	663	679
Moreau-Grand Electric	10	9
Mor-Gran-Sou Electric	46	39
Nebraska Public Power District	505	500
Oahe Electric	37	21
Otter Tail Power Company <sup>1</sup>	1	1
South Central Public Power District	1	2
Southern Montana Cooperative	20	2
Southern Power District	4	9
Southwest Power Pool Inc.	48	0
Upper Missouri Generation and Transmission Electric	289	311
West Central Electric Cooperative Inc.	85	54
<b>NonWestern suppliers subtotal</b>	<b>2,927</b>	<b>3,974</b>
<b>Western suppliers</b>		
Rocky Mountain	68	0
<b>Western suppliers subtotal</b>	<b>68</b>	<b>0</b>
<b>Purchased transmission total<sup>2</sup></b>	<b>2,995</b>	<b>3,974</b>

<sup>1</sup> Total purchased transmission is \$213,790 less than financial statement due to accruals.

<sup>2</sup> Purchased transmission expense was less than \$1,000.

## Customers by State and Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
<b>California</b>						
Power marketers	0	0	0	0	1	1
<b>California subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Colorado</b>						
Investor-owned utilities	0	1	1	0	1	1
<b>Colorado subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Florida</b>						
Power marketers	0	1	1	0	1	1
<b>Florida subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Idaho</b>						
Investor-owned utilities	0	1	1	0	1	1
<b>Idaho subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Indiana</b>						
Power marketers	0	1	1	0	1	1
<b>Indiana subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Iowa</b>						
Municipalities	49	0	49	49	0	49
Cooperatives	4	0	4	4	0	4
<b>Iowa subtotal</b>	<b>53</b>	<b>0</b>	<b>53</b>	<b>53</b>	<b>0</b>	<b>53</b>
<b>Kansas</b>						
Municipalities	0	1	1	0	1	1
Power marketers	0	3	3	0	4	4
<b>Kansas subtotal</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>5</b>	<b>5</b>
<b>Louisiana</b>						
Municipalities	0	1	1	0	1	1
Public utility districts	0	1	1	0	1	1
Power marketers	0	1	1	0	1	1
<b>Louisiana subtotal</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>3</b>
<b>Maryland</b>						
Power marketers	0	1	1	0	1	1
<b>Maryland subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Minnesota</b>						
Municipalities	48	0	48	48	0	48
Cooperatives	15	0	15	15	0	15
State agencies	1	0	1	1	0	1
Native American tribes	3	0	3	3	0	3
Investor-owned utilities	0	1	1	0	0	0
Power marketers	0	1	1	0	1	1
<b>Minnesota subtotal</b>	<b>67</b>	<b>2</b>	<b>69</b>	<b>67</b>	<b>1</b>	<b>68</b>
<b>Mississippi</b>						
Public utility districts	0	1	1	0	1	1
<b>Mississippi subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>

## Customers by State and Customer Category, continued

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
<b>Missouri</b>						
Municipalities	0	2	2	0	2	2
Cooperatives	0	1	1	0	1	1
Investor-owned utilities	0	2	2	0	2	2
Power marketers	0	1	1	0	1	1
<b>Missouri subtotal</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>6</b>
<b>Montana</b>						
Cooperatives	4	0	4	4	0	4
State agencies	1	0	1	1	0	1
Native American tribes	5	0	5	6	0	6
Irrigation districts	3	0	3	3	0	3
Investor-owned utilities	0	1	1	0	1	1
Power marketers	0	1	1	0	1	1
<b>Montana subtotal</b>	<b>13</b>	<b>2</b>	<b>15</b>	<b>14</b>	<b>2</b>	<b>16</b>
<b>Nebraska</b>						
Municipalities	53	1	54	53	1	54
State agencies	8	0	8	8	0	8
Public utility districts	2	0	2	2	0	2
Native American tribes	4	0	4	4	0	4
Irrigation districts	1	0	1	1	0	1
Power marketers	0	1	1	0	1	1
<b>Nebraska subtotal</b>	<b>68</b>	<b>2</b>	<b>70</b>	<b>68</b>	<b>2</b>	<b>70</b>
<b>Nevada</b>						
Power marketers	0	1	1	0	1	1
<b>Nevada subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>New Jersey</b>						
Power marketers	0	1	1	0	1	1
<b>New Jersey subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>New York</b>						
Power marketers	0	1	1	0	1	1
<b>New York subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>North Dakota</b>						
Municipalities	12	0	12	12	0	12
Cooperatives	6	0	6	7	0	7
State agencies	10	0	10	10	0	10
Native American tribes	5	0	5	5	0	5
Irrigation districts	1	0	1	1	0	1
Power marketers	0	1	1	0	1	1
<b>North Dakota subtotal</b>	<b>34</b>	<b>1</b>	<b>35</b>	<b>35</b>	<b>1</b>	<b>36</b>
<b>Ohio</b>						
Power marketers	0	1	1	0	1	1
<b>Ohio subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>

## Customers by State and Customer Category, continued

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
<b>Oklahoma</b>						
Cooperatives	0	1	1	0	1	1
Federal agencies	0	1	1	0	1	1
Investor-owned utilities	0	1	1	0	1	1
Power marketers	0	1	1	0	1	1
<b>Oklahoma subtotal</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>4</b>
<b>Oregon</b>						
Investor-owned utilities	0	1	1	0	1	1
<b>Oregon subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>South Dakota</b>						
Municipalities	33	0	33	33	0	33
Cooperatives	5	0	5	5	0	5
Federal agencies	1	0	1	1	0	1
State agencies	10	0	10	9	0	9
Public utility districts	0	2	2	0	2	2
Native American tribes	8	0	8	8	0	8
Investor-owned utilities	0	2	2	0	2	2
<b>South Dakota subtotal</b>	<b>57</b>	<b>4</b>	<b>61</b>	<b>56</b>	<b>4</b>	<b>60</b>
<b>Texas</b>						
Power marketers	0	2	2	0	2	2
<b>Texas subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>Washington</b>						
Federal agencies	0	1	1	0	0	0
Public utility districts	0	1	1	0	0	0
Investor-owned utilities	0	0	0	0	1	1
Power marketers	0	1	1	0	0	0
<b>Washington subtotal</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Wisconsin</b>						
Investor-owned utilities	0	1	1	0	1	1
<b>Wisconsin subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>INTERNATIONAL</b>						
<b>Canada</b>						
Power marketers	0	1	1	0	3	3
<b>Canada subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>3</b>
<b>Pick-Sloan Missouri River Basin— Eastern Division subtotal</b>	<b>292</b>	<b>46</b>	<b>338</b>	<b>293</b>	<b>47</b>	<b>340</b>
Project use	27	0	27	28	0	28
Interproject	0	0	0	0	1	1
<b>Pick-Sloan Missouri River Basin— Eastern Division subtotal</b>	<b>319</b>	<b>46</b>	<b>365</b>	<b>321</b>	<b>48</b>	<b>369</b>

## Summary by Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	195	5	200	195	5	200
Cooperatives	34	2	36	35	2	37
Federal agencies	1	2	3	1	1	2
State agencies	30	0	30	29	0	29
Public utility districts	2	5	7	2	4	6
Native American tribes	25	0	25	26	0	26
Irrigation districts	5	0	5	5	0	5
Investor-owned utilities	0	11	11	0	11	11
Power marketers	0	21	21	0	24	24
<b>Pick-Sloan Missouri River Basin— Eastern Division subtotal</b>	<b>292</b>	<b>46</b>	<b>338</b>	<b>293</b>	<b>47</b>	<b>340</b>
Project use	27	0	27	28	0	28
Interproject	0	0	0	0	1	1
<b>Pick-Sloan Missouri River Basin— Eastern Division total</b>	<b>319</b>	<b>46</b>	<b>365</b>	<b>321</b>	<b>48</b>	<b>369</b>

## Power Sales and Revenues

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Iowa</b>				
Akron	10,097	349,321	10,056	348,736
Alta	9,467	309,654	9,442	309,226
Alton	7,148	240,310	7,127	239,951
Anita	6,626	215,178	6,605	214,819
Anthon	1,095	38,002	1,158	39,874
Atlantic	32,411	1,091,106	32,312	1,089,414
Auburn	572	19,602	571	19,563
Aurelia	2,104	68,804	2,010	66,104
Breda	3,624	120,007	3,613	119,819
Coon Rapids	11,969	404,198	11,933	403,583
Corning	13,806	466,624	13,764	465,906
Denison	76,159	2,474,415	75,926	2,470,199
Estherville	14,871	471,751	14,824	470,948
Fonda	1,786	60,856	1,779	60,736
Fontanelle	5,082	170,787	5,071	171,208
Glidden	4,550	153,937	4,409	151,510
Graettinger	5,491	181,870	5,476	181,614
Harlan	41,906	1,356,543	41,343	1,352,574
Hartley	14,983	483,565	14,940	482,829
Hawarden	21,996	716,290	21,936	718,615
Hinton	3,157	107,408	3,110	106,633
Kimballton	2,181	74,726	2,192	75,254
Lake Park	7,853	261,898	7,823	261,386
Lake View	16,544	545,298	16,490	544,374
Laurens	14,210	462,965	14,171	462,298
Lenox	10,245	335,507	10,210	334,908
Manilla	6,494	215,159	6,456	213,947
Manning	14,306	426,796	14,472	434,885
Mapleton	9,723	327,993	9,816	332,343
Marathon	773	27,969	769	27,901
Milford	11,637	392,781	11,602	392,182
Neola	1,135	40,031	1,122	39,727
Onawa	22,419	749,928	22,979	771,550
Orange City	31,769	1,046,045	31,676	1,044,455
Paullina	7,343	246,064	7,319	245,559
Pocahontas	5,224	174,783	5,207	174,492
Primghar	5,838	196,865	5,818	196,523
Remsen	10,499	348,374	10,470	347,878
Rock Rapids	20,939	688,269	20,873	687,140
Sanborn	11,191	353,207	11,157	352,626
Sergeant Bluff	7,817	250,047	7,792	249,620

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Shelby	4,217	140,822	4,200	140,531
Sibley	16,639	541,900	16,592	541,097
Sioux Center	32,027	1,038,058	31,935	1,036,485
Spencer	90,639	3,234,526	90,367	3,229,345
Stanton	4,896	168,990	4,931	171,507
Villisca	9,556	312,493	9,499	310,930
Wall Lake	6,632	222,641	6,701	223,821
Woodbine	10,276	343,573	10,245	343,043
<b>Iowa subtotal</b>	<b>681,922</b>	<b>22,667,936</b>	<b>680,289</b>	<b>22,669,668</b>
<b>Kansas</b>				
Board of Public Utilities	66	2,550	65	2,256
<b>Kansas subtotal</b>	<b>66</b>	<b>2,550</b>	<b>65</b>	<b>2,256</b>
<b>Louisiana</b>				
Lafayette	37	970	70	2,690
<b>Louisiana subtotal</b>	<b>37</b>	<b>970</b>	<b>70</b>	<b>2,690</b>
<b>Minnesota</b>				
Ada	14,286	453,922	14,244	453,204
Adrian	8,868	287,356	8,839	286,860
Alexandria	96,585	2,998,211	96,279	2,992,980
Barnesville	11,837	373,344	11,797	372,660
Benson	26,950	871,188	26,869	869,803
Breckenridge	28,998	911,698	28,901	910,039
Detroit Lakes	69,881	2,190,976	69,655	2,187,112
East Grand Forks	73,304	2,334,738	73,051	2,330,159
Elbow Lake	9,632	322,337	9,595	321,704
Fairfax	8,916	292,769	8,890	292,325
Fairmont	3,428	118,720	3,418	118,549
Fosston	13,279	437,535	13,237	436,775
Granite Falls	7,893	267,583	7,863	267,040
Halstad	5,241	178,171	5,222	177,827
Hawley	8,525	287,211	8,499	286,740
Henning	4,857	161,059	4,838	160,734
Jackson	25,158	830,629	25,080	829,295
Kandiyohi	3,145	107,520	3,135	107,339
Lake Park	3,614	118,063	3,601	117,840
Lakefield	10,965	358,144	10,927	357,494
Litchfield	70,161	2,181,693	69,948	2,178,051
Luverne	47,950	1,505,078	47,790	1,502,342
Madison	14,030	467,584	13,933	465,567
Marshall	129,572	3,766,540	129,262	3,761,239
Melrose	35,080	1,058,251	34,968	1,056,336
Moorhead	228,028	7,298,056	227,199	7,283,053
Mountain Lake	5,533	176,731	5,515	179,057

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
New Ulm Public Utilities	2,396	76,913	1,820	58,581
Newfolden	2,633	86,181	2,650	86,941
Nielsville	623	22,175	631	22,228
Olivia	22,381	718,425	22,307	717,160
Ortonville	23,225	759,046	23,207	758,129
Redwood Falls	44,477	1,430,182	44,340	1,427,840
Sauk Centre	24,810	784,256	24,722	783,019
Shelly	1,634	54,570	1,640	53,366
Sleepy Eye	8,324	269,951	8,309	269,695
Springfield	5,305	179,199	5,284	178,840
St. James	35,955	1,119,229	35,851	1,117,818
Staples	6,595	204,270	6,567	203,792
Stephen	5,936	200,393	5,916	200,031
Thief River Falls	66,945	2,225,390	66,743	2,221,734
Tyler	8,584	285,690	8,553	285,160
Wadena	42,950	1,350,484	42,804	1,347,987
Warren	12,702	426,947	12,661	426,205
Westbrook	7,176	234,233	7,356	239,972
Willmar	34,401	1,092,092	34,286	1,090,126
Windom	36,600	1,181,485	36,494	1,179,673
Worthington	58,548	1,826,213	58,379	1,823,323
<b>Minnesota subtotal</b>	<b>1,417,916</b>	<b>44,882,431</b>	<b>1,413,075</b>	<b>44,793,744</b>
<b>Missouri</b>				
City Utilities of Springfield	28	995	28	959
City of Independence	18	606	13	463
<b>Missouri subtotal</b>	<b>46</b>	<b>1,601</b>	<b>41</b>	<b>1,422</b>
<b>Nebraska</b>				
Ansley	363	11,810	362	11,793
Arnold	5,855	192,127	5,838	191,836
Auburn	12,879	439,504	12,842	438,834
Beatrice	11,211	372,624	11,181	372,081
Beaver City	1,279	42,406	1,275	42,337
Blue Hill	4,856	161,565	4,844	161,360
Broken Bow	11,120	358,287	11,090	357,774
Burwell	2,542	83,615	2,535	83,495
Callaway	3,844	124,633	3,833	124,445
Cambridge	2,417	81,627	2,409	81,482
Crete	12,887	409,886	12,852	409,288
Curtis	1,668	54,987	1,664	54,918
David City	5,977	202,392	6,034	204,764
De Witt	2,294	78,332	2,171	76,593
Deshler	2,144	71,548	2,138	71,446
Emerson	1,785	58,791	1,785	58,970

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Fairbury	12,848	416,502	12,816	415,955
Falls City	14,797	499,775	14,751	498,942
Franklin	2,379	79,919	2,360	80,293
Fremont	26,330	843,225	26,250	841,777
Grand Island	33,461	1,115,301	33,367	1,113,694
Hastings	47,258	1,514,329	47,150	1,512,483
Indianola	416	14,454	415	14,436
Laurel	2,431	79,282	2,423	79,146
Lincoln	256,474	10,804,288	166,144	9,101,092
Lyons	2,329	79,801	2,304	79,714
Madison	16,994	520,254	16,465	512,391
Municipal Energy Agency of Neb.	23,490	472,250	19,273	406,796
Nebraska City	38,303	1,249,349	38,206	1,247,593
Neligh	1,153	39,351	1,262	42,696
Ord	5,871	196,629	5,851	196,267
Oxford	2,415	76,581	2,408	76,462
Pender	2,702	91,895	2,693	91,742
Pierce	1,138	38,323	1,134	38,255
Plainview	2,684	89,902	2,676	89,765
Randolph	2,211	71,136	2,227	73,494
Red Cloud	2,690	87,737	2,682	87,600
Sargent	1,873	65,258	1,867	65,155
Schuyler	20,753	650,897	21,403	674,905
Shickley	255	8,793	254	8,776
South Sioux City	25,591	811,282	27,861	878,539
Spalding	3,565	129,862	3,682	133,442
Spencer	369	12,864	368	12,847
Stuart	1,249	40,933	1,245	40,865
Syracuse	1,218	41,142	1,214	41,069
Tecumseh	3,976	133,526	3,966	133,345
Wahoo	10,510	336,840	10,478	336,293
Wakefield	7,596	228,445	7,845	235,063
Wayne	9,754	318,864	9,723	318,303
West Point	4,886	158,961	4,873	158,738
Wilber	8,112	275,685	7,977	271,112
Winside	2,351	81,233	2,300	79,885
Wisner	11,169	375,418	11,135	374,837
Wood River	713	24,632	711	24,598
<b>Nebraska subtotal</b>	<b>695,435</b>	<b>24,819,052</b>	<b>602,612</b>	<b>23,129,781</b>
<b>North Dakota</b>				
Cavalier	17,334	580,653	17,619	586,827
Grafton	36,013	1,183,617	35,892	1,181,427

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Hillsboro	14,721	468,663	14,671	467,809
Hope	2,570	87,732	2,561	87,569
Lakota	10,592	361,831	10,543	360,897
Maddock	2,488	85,962	2,478	85,791
Northwood	11,193	369,107	11,143	368,202
Park River	15,117	497,978	15,064	497,019
Riverdale	2,096	73,872	2,088	74,079
Sharon	1,228	42,129	1,223	42,039
Stanton	1,083	34,975	1,140	36,664
Valley City	68,456	2,377,659	74,101	2,532,898
<b>North Dakota subtotal</b>	<b>182,891</b>	<b>6,164,178</b>	<b>188,523</b>	<b>6,321,221</b>
<b>South Dakota</b>				
Aberdeen	2,736	86,022	2,864	90,919
Arlington	7,529	241,642	7,504	241,215
Aurora	1,759	59,864	1,754	59,778
Badger	1,292	44,261	1,269	43,225
Beresford	12,306	443,412	12,270	442,726
Big Stone City	9,860	297,928	9,830	297,415
Brookings	103,953	3,341,555	103,619	3,335,511
Bryant	2,690	87,591	2,679	87,403
Burke	6,017	197,543	5,988	198,310
Colman	3,937	136,848	3,925	136,643
Estelline	5,210	171,651	5,189	171,292
Faith	5,972	216,466	6,269	227,270
Flandreau	14,642	505,064	14,591	504,093
Fort Pierre	12,505	464,959	12,466	464,216
Groton	10,058	330,427	10,024	329,846
Heda	3,305	110,418	3,321	111,629
Howard	8,381	276,457	8,357	276,046
Langford	2,239	77,359	2,233	77,387
Madison	55,714	1,761,850	55,525	1,758,618
McLaughlin	6,702	226,087	7,247	242,054
Miller	20,344	679,208	20,281	682,120
Parker	9,519	311,924	9,479	311,242
Pickstown	1,518	49,973	1,513	49,888
Pierre	114,744	4,180,465	114,403	4,173,988
Plankinton	6,565	221,051	6,569	221,777
Sioux Falls	43,734	1,387,302	43,599	1,384,859
Tyndall	8,101	302,307	8,076	301,845
Vermillion	42,069	1,415,211	41,949	1,413,159
Volga	10,619	312,075	10,592	311,614
Watertown	124,334	4,079,851	123,945	4,072,811

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Wessington Springs	8,033	287,469	8,004	287,015
White	919	30,146	915	30,077
Winner	32,359	1,139,485	32,248	1,135,951
<b>South Dakota subtotal</b>	<b>699,665</b>	<b>23,473,871</b>	<b>698,497</b>	<b>23,471,942</b>
<b>Municipalities subtotal</b>	<b>3,677,978</b>	<b>122,012,589</b>	<b>3,583,172</b>	<b>120,392,724</b>
<b>COOPERATIVES</b>				
<b>Iowa</b>				
Central Iowa Power Cooperative	80,006	2,487,994	78,469	2,482,791
Corn Belt Power Cooperative	133,256	4,193,294	132,783	4,185,200
L&O Power Cooperative	68,327	2,213,389	68,042	2,208,516
Northwest Iowa Power Cooperative	220,170	6,879,886	219,418	6,867,025
<b>Iowa subtotal</b>	<b>501,759</b>	<b>15,774,563</b>	<b>498,712</b>	<b>15,743,532</b>
<b>Minnesota</b>				
Agralite Electric Cooperative	42,906	1,418,988	43,092	1,422,167
Brown County Rural Electric	29,579	966,039	29,363	962,342
Federated Rural Electric Assoc.	50,139	1,543,579	48,288	1,511,931
Itasca-Mantrap Cooperative	23,912	760,175	23,833	758,825
Electric Association				
Kandiyohi Power Cooperative	31,541	940,482	31,436	938,687
Lake Region Cooperative	71,197	2,427,969	70,730	2,419,979
Electrical Association				
McLeod Cooperative Power Association	11,708	380,031	11,829	382,089
Meeker Cooperative Light and Power	23,386	792,487	23,399	792,714
Minnesota Valley Cooperative	51,481	1,728,348	51,307	1,723,455
Nobles Cooperative Electric	50,939	1,713,953	51,535	1,724,149
Redwood Electric Cooperative	29,865	957,615	28,906	941,223
Runestone Electric Association	44,577	1,506,796	45,016	1,514,308
South Central Electric Association	39,791	1,271,726	40,137	1,277,637
Stearns Cooperative Electric Association	48,621	1,651,260	48,690	1,652,434
Todd-Wadena Electric Cooperative	27,719	967,907	27,636	966,482
<b>Minnesota subtotal</b>	<b>577,361</b>	<b>19,027,355</b>	<b>575,197</b>	<b>18,988,422</b>
<b>Missouri</b>				
Associated Electric Cooperative Inc.	58,078	1,164,430	131,726	3,019,338
<b>Missouri subtotal</b>	<b>58,078</b>	<b>1,164,430</b>	<b>131,726</b>	<b>3,019,338</b>
<b>Montana</b>				
Big Horn County Electric Coop.	14,213	468,341	14,156	467,309



## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Central Montana Electric Power Cooperative	294,792	9,871,937	293,642	9,851,271
Southern Montana Cooperative	113,915	3,924,055	113,341	3,916,211
Upper Missouri Generation and Transmission Electric Cooperative	313,739	10,034,612	302,544	9,648,833
<b>Montana subtotal</b>	<b>736,659</b>	<b>24,298,945</b>	<b>723,683</b>	<b>23,883,624</b>
<b>North Dakota</b>				
Basin Electric Power Cooperative	1,383,301	37,246,048	1,937,251	51,678,784
Capital Electric Cooperative	12,224	424,760	12,174	423,807
Central Power Electric Coop.	319,645	10,010,172	318,484	9,949,340
KEM Electric Cooperative	32,700	1,154,570	32,566	1,152,129
Minnkota Power Cooperative	359,710	11,236,212	358,303	11,216,555
Mor-Gran-Sou Electric Coop.	26,700	888,807	26,580	886,478
Roughrider Electric Cooperative	0	0	10,047	330,284
<b>North Dakota subtotal</b>	<b>2,134,280</b>	<b>60,960,569</b>	<b>2,695,405</b>	<b>75,637,377</b>
<b>Oklahoma</b>				
Western Farmers Electric Coop.	25	868	31	1,751
<b>Oklahoma subtotal</b>	<b>25</b>	<b>868</b>	<b>31</b>	<b>1,751</b>
<b>South Dakota</b>				
East River Electric Power Coop.	703,500	22,137,541	700,174	22,025,039
Grand Electric Cooperative	25,916	851,347	25,819	849,197
Northern Electric Cooperative	5,441	195,955	6,016	206,071
Rosebud Electric Cooperative	59,435	2,143,402	59,456	2,151,734
Rushmore Electric Power Coop.	160,544	5,724,410	159,921	5,711,989
<b>South Dakota subtotal</b>	<b>954,836</b>	<b>31,052,655</b>	<b>951,386</b>	<b>30,944,030</b>
<b>Cooperatives subtotal</b>	<b>4,962,998</b>	<b>152,279,385</b>	<b>5,576,140</b>	<b>168,218,074</b>
<b>PUBLIC UTILITY DISTRICTS</b>				
<b>Louisiana</b>				
Louisiana Energy and Power Authority	35	1,264	19	946
<b>Louisiana subtotal</b>	<b>35</b>	<b>1,264</b>	<b>19</b>	<b>946</b>
<b>Mississippi</b>				
South Mississippi Electric Power Association	144	5,106	144	5,408
<b>Mississippi subtotal</b>	<b>144</b>	<b>5,106</b>	<b>144</b>	<b>5,408</b>
<b>Nebraska</b>				
Nebraska Public Power District	836,313	38,925,773	721,522	36,749,979
Omaha Public Power District	565,290	14,778,744	792,930	19,334,776
<b>Nebraska subtotal</b>	<b>1,401,603</b>	<b>53,704,517</b>	<b>1,514,452</b>	<b>56,084,755</b>

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>South Dakota</b>				
Heartland Consumer Power District	83,466	2,228,689	32,410	1,006,366
Missouri River Energy Services	155,013	3,519,344	17,139	523,922
<b>South Dakota subtotal</b>	<b>238,479</b>	<b>5,748,033</b>	<b>49,549</b>	<b>1,530,288</b>
<b>Washington</b>				
Grant County Public Utility District	1	15	0	0
<b>Washington subtotal</b>	<b>1</b>	<b>15</b>	<b>0</b>	<b>0</b>
<b>Public utility districts subtotal</b>	<b>1,640,262</b>	<b>59,458,935</b>	<b>1,564,164</b>	<b>57,621,397</b>
<b>FEDERAL AGENCIES</b>				
<b>Oklahoma</b>				
Southwestern Power Administration	9,881	348,827	2,439	135,386
<b>Oklahoma subtotal</b>	<b>9,881</b>	<b>348,827</b>	<b>2,439</b>	<b>135,386</b>
<b>South Dakota</b>				
Ellsworth Air Force Base	49,685	1,653,970	50,978	1,678,066
<b>South Dakota subtotal</b>	<b>49,685</b>	<b>1,653,970</b>	<b>50,978</b>	<b>1,678,066</b>
<b>Washington</b>				
Bonneville Power Administration	1	29	0	0
<b>Washington subtotal</b>	<b>1</b>	<b>29</b>	<b>0</b>	<b>0</b>
<b>Federal agencies subtotal</b>	<b>59,567</b>	<b>2,002,826</b>	<b>53,417</b>	<b>1,813,452</b>
<b>STATE AGENCIES</b>				
<b>Minnesota</b>				
Southwest Minnesota State University	31,833	984,598	36,936	1,147,599
<b>Minnesota subtotal</b>	<b>31,833</b>	<b>984,598</b>	<b>36,936</b>	<b>1,147,599</b>
<b>Montana</b>				
Montana State University-Bozeman	15,220	476,333	15,022	469,052
<b>Montana subtotal</b>	<b>15,220</b>	<b>476,333</b>	<b>15,022</b>	<b>469,052</b>
<b>Nebraska</b>				
Beatrice State Development Ctr.	6,443	210,342	6,855	222,956
Hastings Regional Center	5,657	184,054	5,645	183,849
Nebraska State Penitentiary	8,382	276,604	8,361	276,245
Norfolk Regional Center	2,453	84,888	2,446	84,761
Peru State College	1,781	61,243	1,679	56,647
University of Nebraska-Lincoln	102,362	3,169,884	102,093	3,165,285
University of Nebraska-Omaha	6,374	206,734	6,076	196,006
Wayne State College	1,917	64,315	1,910	64,189
<b>Nebraska subtotal</b>	<b>135,369</b>	<b>4,258,064</b>	<b>135,065</b>	<b>4,249,938</b>
<b>North Dakota</b>				
Dakota College at Bottineau	1,041	34,930	1,070	35,975

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
McLean-Sheridan	706	24,902	708	25,771
Missouri West	420	20,208	364	19,142
North Dakota Development Center	4,248	133,328	4,602	144,664
North Dakota Mill and Elevator Association	24,751	799,896	24,679	798,593
North Dakota State Hospital-Jamestown	5,078	172,479	5,061	172,155
North Dakota State School for the Deaf	522	17,894	521	18,022
North Dakota State School of Science	8,245	292,918	8,211	291,835
Southwest Water Authority	17,470	646,391	12,545	478,582
University of North Dakota-Grand Forks	44,196	1,402,865	44,062	1,400,440
<b>North Dakota subtotal</b>	<b>106,677</b>	<b>3,545,811</b>	<b>101,823</b>	<b>3,385,179</b>
<b>South Dakota</b>				
Black Hills State University	7,757	255,056	7,344	243,470
Lewis & Clark Regional Water System	3,047	157,133	0	0
Mike Durfee State Prison	4,064	139,467	3,984	137,502
Northern State University-Aberdeen	9,346	315,198	9,965	328,244
SD Developmental Center	3,903	124,355	4,008	126,020
SD Human Services Center-Yankton	7,167	250,407	6,787	240,003
SD School of Mines and Technology	11,796	376,080	11,237	367,573
SD State Penitentiary	7,513	251,425	7,436	246,034
SD State University-Brookings	41,679	1,380,587	41,188	1,374,161
University of South Dakota-Vermillion	37,277	1,175,754	35,431	1,133,578
<b>South Dakota subtotal</b>	<b>133,549</b>	<b>4,425,462</b>	<b>127,380</b>	<b>4,196,585</b>
<b>State agencies subtotal</b>	<b>422,648</b>	<b>13,690,268</b>	<b>416,226</b>	<b>13,448,353</b>
<b>IRRIGATION DISTRICTS</b>				
<b>Montana</b>				
Hammond Pump	452	15,176	183	6,699
Hysham Irrigation District	2,556	80,365	1,191	37,100
Prairie County Water and Sewer District #2	1,672	60,032	845	35,415
<b>Montana subtotal</b>	<b>4,680</b>	<b>155,573</b>	<b>2,219</b>	<b>79,214</b>
<b>Nebraska</b>				
Loup Basin Reclamation	921	29,250	697	22,209
<b>Nebraska subtotal</b>	<b>921</b>	<b>29,250</b>	<b>697</b>	<b>22,209</b>

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>North Dakota</b>				
Garrison Diversion	767	22,237	384	15,891
<b>North Dakota subtotal</b>	<b>767</b>	<b>22,237</b>	<b>384</b>	<b>15,891</b>
<b>Irrigation districts subtotal</b>	<b>6,368</b>	<b>207,060</b>	<b>3,300</b>	<b>117,314</b>
<b>NATIVE AMERICAN TRIBES</b>				
<b>Minnesota</b>				
Lower Sioux	11,825	393,181	11,787	391,918
Upper Sioux Indian Community	1,209	40,194	1,205	40,069
White Earth Indian Reservation	9,795	325,692	9,764	324,659
<b>Minnesota subtotal</b>	<b>22,829</b>	<b>759,067</b>	<b>22,756</b>	<b>756,646</b>
<b>Montana</b>				
Chippewa Cree Tribe	2,489	82,769	2,479	82,423
Crow Tribe	4,167	138,553	4,150	137,988
Fort Belknap Indian Community	11,244	373,862	11,206	372,601
Fort Peck Tribe	21,413	711,996	21,345	709,724
Frazer & Valley-BIA	0	0	879	2,258
Northern Cheyenne Tribe	11,023	366,515	10,991	365,451
<b>Montana subtotal</b>	<b>50,336</b>	<b>1,673,695</b>	<b>51,050</b>	<b>1,670,445</b>
<b>Nebraska</b>				
Omaha Tribe of Nebraska	7,639	254,014	7,617	253,242
Ponca Tribe of Nebraska	5,834	193,981	5,815	193,349
Santee Sioux Tribe	2,939	97,732	2,930	97,414
Winnebago Tribe	8,281	275,338	8,254	274,443
<b>Nebraska subtotal</b>	<b>24,693</b>	<b>821,065</b>	<b>24,616</b>	<b>818,448</b>
<b>North Dakota</b>				
Belcourt & Ft. Totten-BIA	1,693	63,457	2,757	97,186
Spirit Lake Sioux Tribe	16,923	562,683	16,865	560,742
Standing Rock Sioux Tribe	20,087	667,906	20,025	665,833
Three Affiliated Tribes	13,404	445,693	13,360	444,212
Turtle Mountain Bank of Chippewa	31,668	1,052,936	31,544	1,048,836
<b>North Dakota subtotal</b>	<b>83,775</b>	<b>2,792,675</b>	<b>84,551</b>	<b>2,816,809</b>
<b>South Dakota</b>				
Cheyenne River Sioux Tribe	20,025	665,839	19,960	663,670
Crow Creek Sioux Tribe	2,183	72,599	2,177	72,390
Lower Brule Sioux Tribe	4,600	152,953	4,585	152,455
Mni Wiconi	6,962	303,953	6,337	329,176
Oglala Sioux Tribe	51,930	1,726,638	51,759	1,720,979
Rosebud Sioux Tribe	31,593	1,050,458	31,490	1,047,036
Sisseton-Wahpeton Sioux Tribe	7,834	260,457	7,810	259,664
Yankton Sioux Tribe	9,689	322,152	9,658	321,140
<b>South Dakota subtotal</b>	<b>134,816</b>	<b>4,555,049</b>	<b>133,776</b>	<b>4,566,510</b>
<b>Native American tribes subtotal</b>	<b>316,449</b>	<b>10,601,551</b>	<b>316,749</b>	<b>10,628,858</b>

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>INVESTOR-OWNED UTILITIES</b>				
<b>Colorado</b>				
Southwestern Public Service Company	193	5,883	20,740	382,722
<b>Colorado subtotal</b>	<b>193</b>	<b>5,883</b>	<b>20,740</b>	<b>382,722</b>
<b>Idaho</b>				
Idaho Power	1	71	4	126
<b>Idaho subtotal</b>	<b>1</b>	<b>71</b>	<b>4</b>	<b>126</b>
<b>Minnesota</b>				
Otter Tail Power Company	416	37,440	0	0
<b>Minnesota subtotal</b>	<b>416</b>	<b>37,440</b>	<b>0</b>	<b>0</b>
<b>Missouri</b>				
KCP&L Greater Missouri Operations Company	69	2,253	175	6,673
Kansas City Power and Light	616	20,163	26,360	801,438
<b>Missouri subtotal</b>	<b>685</b>	<b>22,416</b>	<b>26,535</b>	<b>808,111</b>
<b>Montana</b>				
NorthWestern Energy LLC	136	27,682	763	55,788
<b>Montana subtotal</b>	<b>136</b>	<b>27,682</b>	<b>763</b>	<b>55,788</b>
<b>Oklahoma</b>				
Oklahoma Gas and Electric	501	17,710	529	22,150
<b>Oklahoma subtotal</b>	<b>501</b>	<b>17,710</b>	<b>529</b>	<b>22,150</b>
<b>Oregon</b>				
PacifiCorp	2	53	4	119
<b>Oregon subtotal</b>	<b>2</b>	<b>53</b>	<b>4</b>	<b>119</b>
<b>South Dakota</b>				
Black Hills Corporation (Black Hills Power & Light)	74,345	1,664,611	107,896	2,405,806
Northwestern Public Service Company	238,928	6,764,761	201,458	6,221,688
<b>South Dakota subtotal</b>	<b>313,273</b>	<b>8,429,372</b>	<b>309,354</b>	<b>8,627,494</b>
<b>Washington</b>				
Avista Corporation	0	0	1	37
<b>Washington subtotal</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>37</b>
<b>Wisconsin</b>				
Alliant Energy Services Inc.	842	14,532	5,885	142,863
<b>Wisconsin subtotal</b>	<b>842</b>	<b>14,532</b>	<b>5,885</b>	<b>142,863</b>
<b>Investor-owned utilities subtotal</b>	<b>316,049</b>	<b>8,555,159</b>	<b>363,815</b>	<b>10,039,410</b>
<b>POWER MARKETERS</b>				
<b>California</b>				
Naturener USA LLC	0	0	2	37
<b>California subtotal</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>37</b>

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Florida</b>				
The Energy Authority	92,885	1,778,022	77,159	1,456,061
<b>Florida subtotal</b>	<b>92,885</b>	<b>1,778,022</b>	<b>77,159</b>	<b>1,456,061</b>
<b>Indiana</b>				
MISO Energy Market	354,791	7,272,610	193,596	4,573,083
<b>Indiana subtotal</b>	<b>354,791</b>	<b>7,272,610</b>	<b>193,596</b>	<b>4,573,083</b>
<b>Kansas</b>				
Endure Energy LLC	847	10,580	18,432	365,552
Kansas Energy	0	0	110	3,300
Sunflower Electric Power Corp.	63	2,426	202	7,591
Westar Energy	94,416	1,651,967	126,981	2,565,079
<b>Kansas subtotal</b>	<b>95,326</b>	<b>1,664,973</b>	<b>145,725</b>	<b>2,941,522</b>
<b>Louisiana</b>				
CLECO Corporation	302	9,731	294	11,958
<b>Louisiana subtotal</b>	<b>302</b>	<b>9,731</b>	<b>294</b>	<b>11,958</b>
<b>Maryland</b>				
Constellation Energy Commodities Group	23	1,321	11	410
<b>Maryland subtotal</b>	<b>23</b>	<b>1,321</b>	<b>11</b>	<b>410</b>
<b>Minnesota</b>				
Cargill Power Markets	112,722	2,429,973	168,386	3,627,657
<b>Minnesota subtotal</b>	<b>112,722</b>	<b>2,429,973</b>	<b>168,386</b>	<b>3,627,657</b>
<b>Missouri</b>				
Empire District Electric	51	1,809	76	2,669
<b>Missouri subtotal</b>	<b>51</b>	<b>1,809</b>	<b>76</b>	<b>2,669</b>
<b>Montana</b>				
PPL Energyplus LLC	55,270	889,096	100,133	1,922,082
<b>Montana subtotal</b>	<b>55,270</b>	<b>889,096</b>	<b>100,133</b>	<b>1,922,082</b>
<b>Nebraska</b>				
Tenaska Power Services Co.	13,089	220,483	246	5,318
<b>Nebraska subtotal</b>	<b>13,089</b>	<b>220,483</b>	<b>246</b>	<b>5,318</b>
<b>Nevada</b>				
Sierra Pacific Power Company	2	71	1	31
<b>Nevada subtotal</b>	<b>2</b>	<b>71</b>	<b>1</b>	<b>31</b>
<b>New Jersey</b>				
NRG Power Marketing LLC	65	2,193	147	7,904
<b>New Jersey subtotal</b>	<b>65</b>	<b>2,193</b>	<b>147</b>	<b>7,904</b>
<b>New York</b>				
Morgan Stanley Capital Group Inc.	400	29,080	1,677	42,382
<b>New York subtotal</b>	<b>400</b>	<b>29,080</b>	<b>1,677</b>	<b>42,382</b>

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>North Dakota</b>				
Rainbow Energy Marketing Corporation	646,923	10,648,093	684,521	13,214,077
<b>North Dakota subtotal</b>	<b>646,923</b>	<b>10,648,093</b>	<b>684,521</b>	<b>13,214,077</b>
<b>Ohio</b>				
American Electric Power Service Corporation	345	12,234	297	12,577
<b>Ohio subtotal</b>	<b>345</b>	<b>12,234</b>	<b>297</b>	<b>12,577</b>
<b>Oklahoma</b>				
Grand River Dam Authority	98	3,670	228	9,921
<b>Oklahoma subtotal</b>	<b>98</b>	<b>3,670</b>	<b>228</b>	<b>9,921</b>
<b>Texas</b>				
Conoco	44,220	1,293,724	175,020	3,644,482
Entergy Services Inc	165	8,283	126	3,624
<b>Texas subtotal</b>	<b>44,385</b>	<b>1,302,007</b>	<b>175,146</b>	<b>3,648,106</b>
<b>Washington</b>				
Seattle City Light	2	30	0	0
<b>Washington subtotal</b>	<b>2</b>	<b>30</b>	<b>0</b>	<b>0</b>
<b>INTERNATIONAL</b>				
<b>Canada</b>				
Northpoint Energy Solutions	2,400	53,200	163,835	4,227,131
Powerex	0	0	25,014	558,736
TransAlta Marketing Corporation	0	0	35	1,050
<b>Canada subtotal</b>	<b>2,400</b>	<b>53,200</b>	<b>188,884</b>	<b>4,786,917</b>
<b>Power marketers subtotal</b>	<b>1,419,079</b>	<b>26,318,596</b>	<b>1,736,529</b>	<b>36,262,712</b>
<b>INTERPROJECT</b>				
<b>Colorado</b>				
Rocky Mountain	0	0	216	7,560
<b>Colorado subtotal</b>	<b>0</b>	<b>0</b>	<b>216</b>	<b>7,560</b>
<b>Interproject subtotal</b>	<b>0</b>	<b>0</b>	<b>216</b>	<b>7,560</b>
<b>PROJECT USE</b>				
<b>Montana</b>				
Montana (13 customers)	34,982	96,337	18,809	53,983
<b>Montana subtotal</b>	<b>34,982</b>	<b>96,337</b>	<b>18,809</b>	<b>53,983</b>
<b>Nebraska</b>				
Nebraska (two customers)	4,604	11,584	3,067	8,351
<b>Nebraska subtotal</b>	<b>4,604</b>	<b>11,584</b>	<b>3,067</b>	<b>8,351</b>
<b>North Dakota</b>				
North Dakota (nine customers)	5,749	74,495	3,177	52,878
<b>North Dakota subtotal</b>	<b>5,749</b>	<b>74,495</b>	<b>3,177</b>	<b>52,878</b>

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>South Dakota</b>				
South Dakota (three customers)	4,313	66,073	2,456	52,981
<b>South Dakota subtotal</b>	<b>4,313</b>	<b>66,073</b>	<b>2,456</b>	<b>52,981</b>
<b>Project use subtotal<sup>1</sup></b>	<b>49,648</b>	<b>248,489</b>	<b>27,509</b>	<b>168,193</b>
<b>Pick-Sloan Missouri River Basin—Eastern Division total<sup>2,3</sup></b>	<b>12,871,046</b>	<b>395,374,858</b>	<b>13,641,237</b>	<b>418,718,047</b>

<sup>1</sup> Project-use sales customers include four Native American tribes.

<sup>2</sup> Total revenue is \$417,062 more than financial statements due to accruals.

<sup>3</sup> These totals include Joint Marketing Plan Sales of 399,109 MWh and \$5,176,024 for FY 2012.

## Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup>	Adjustments	Annual 2012 <sup>2</sup>	Cumulative 2012
<b>REVENUE:</b>				
Gross operating revenue	10,365,306	1,115	577,501	10,943,922
Income transfers (net)	1,408	0	0	1,408
<b>Total operating revenue</b>	<b>10,366,714</b>	<b>1,115</b>	<b>577,501</b>	<b>10,945,330</b>
<b>EXPENSES:</b>				
O & M and other <sup>3</sup>	4,125,395	(7,192)	208,714	4,326,917
Purchase power and other	3,261,754	0	101,440	3,363,194
Interest				
Federally financed	2,307,098	(1,900)	122,997	2,428,195
Non-Federally financed	39,424	16	2,259	41,699
Total interest	2,346,522	(1,884)	125,256	2,469,894
<b>Total expense</b>	<b>9,733,671</b>	<b>(9,076)</b>	<b>435,410</b>	<b>10,160,005</b>
(Deficit)/surplus revenue	(595,239)	6,156	105,969	(483,114)
<b>INVESTMENT:</b>				
Federally financed power	2,982,450	(23,080)	95,387	3,054,757
Non-Federally financed power	23,255	0	0	23,255
Nonpower	725,950	3,600	0	729,550
<b>Total investment</b>	<b>3,731,655</b>	<b>(19,480)</b>	<b>95,387</b>	<b>3,807,562</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	1,217,851	4,035	25,095	1,246,981
Non-Federally financed power	3,768	0	340	4,108
Nonpower	6,663	0	0	6,663
<b>Total investment repaid</b>	<b>1,228,282</b>	<b>4,035</b>	<b>25,435</b>	<b>1,257,752</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	1,764,599	(27,115)	70,292	1,807,776
Non-Federally financed power	19,487	0	(340)	19,147
Nonpower	719,287	3,600	0	722,887
<b>Total investment unpaid</b>	<b>2,503,373</b>	<b>(23,515)</b>	<b>69,952</b>	<b>2,549,810</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	40.83 %			40.95 %
Non-Federal	16.20 %			17.67 %
Nonpower	0.92 %			0.91 %

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 109 of the FY 2011 Annual Report Statistical Appendix.<sup>2</sup> Based on the FY 2012 audited financial statements less gains and losses from the income statement.<sup>3</sup> The O & M differs from the income statement by the gains and losses. The status of repayment O & M amount does not include the gains and losses.

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012				FY 2011			
	Western	Reclamation	Corps	Total	Western	Reclamation	Corps	Total
<b>Assets:</b>								
Completed utility plant	\$1,832,490	\$454,083	\$971,256	\$3,257,829	\$1,772,391	\$435,395	\$957,879	\$3,165,665
Accumulated depreciation	(839,177)	(220,533)	(547,817)	(1,607,527)	(805,754)	(214,948)	(539,395)	(1,560,097)
Net completed plant	993,313	233,550	423,439	1,650,302	966,637	220,447	418,484	1,605,568
Construction work-in-progress	80,461	24,041	62,066	166,568	77,241	26,248	37,417	140,906
Net utility plant	1,073,774	257,591	485,505	1,816,870	1,043,878	246,695	455,901	1,746,474
Cash	183,556	23,712	135,645	342,913	195,029	23,181	41,542	259,752
Accounts receivable, net	75,828	482	0	76,310	80,125	568	0	80,693
Regulatory assets	16,138	19,278	7,109	42,525	16,000	15,637	7,454	39,091
Other assets	37,530	485	3,877	41,892	33,819	658	3,921	38,398
<b>Total assets</b>	<b>1,386,826</b>	<b>301,548</b>	<b>632,136</b>	<b>2,320,510</b>	<b>1,368,851</b>	<b>286,739</b>	<b>508,818</b>	<b>2,164,408</b>
<b>Liabilities:</b>								
Long-term liabilities	0	19,148	0	19,148	3	19,487	0	19,490
Customer advances and other liabilities	21,944	8,072	7,618	37,634	22,176	7,722	7,949	37,847
Accounts payable	9,251	1,818	7,752	18,821	7,380	2,756	1,688	11,824
<b>Total liabilities</b>	<b>31,195</b>	<b>29,038</b>	<b>15,370</b>	<b>75,603</b>	<b>29,559</b>	<b>29,965</b>	<b>9,637</b>	<b>69,161</b>
<b>Capitalization:</b>								
Payable to U.S. Treasury	1,869,679	223,757	776,723	2,870,159	1,961,616	212,852	674,916	2,849,384
Accumulated net revenues (deficit)	(514,048)	48,753	(159,957)	(625,252)	(622,324)	43,922	(175,735)	(754,137)
<b>Total capitalization</b>	<b>1,355,631</b>	<b>272,510</b>	<b>616,766</b>	<b>2,244,907</b>	<b>1,339,292</b>	<b>256,774</b>	<b>499,181</b>	<b>2,095,247</b>
<b>Total liabilities and capitalization</b>	<b>\$1,386,826</b>	<b>\$301,548</b>	<b>\$632,136</b>	<b>\$2,320,510</b>	<b>\$1,368,851</b>	<b>\$286,739</b>	<b>\$508,818</b>	<b>\$2,164,408</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012				FY 2011			
	Western	Reclamation	Corps	Total	Western	Reclamation	Corps	Total
<b>Operating revenues:</b>								
Sales of electric power	\$474,242	\$0	\$0	\$474,242	\$513,990	\$0	\$0	\$513,990
Transmission and other operating revenues	101,825	1,265	169	103,259	103,852	1,217	169	105,238
Gross operating revenues	576,067	1,265	169	577,501	617,842	1,217	169	619,228
Income transfers, net	(144,069)	56,094	87,975	0	(142,603)	62,227	80,376	0
<b>Total operating revenues</b>	<b>431,998</b>	<b>57,359</b>	<b>88,144</b>	<b>577,501</b>	<b>475,239</b>	<b>63,444</b>	<b>80,545</b>	<b>619,228</b>
<b>Operating expenses:</b>								
Operation and maintenance	104,579	38,905	54,330	197,814	102,249	37,800	37,180	177,229
Purchased power	89,081	0	0	89,081	116,126	0	0	116,126
Purchased transmission services	12,359	0	0	12,359	11,870	0	0	11,870
Depreciation	43,913	5,990	10,957	60,860	43,620	4,891	10,545	59,056
Administration and general	21,588	0	0	21,588	21,172	0	0	21,172
<b>Total operating expenses</b>	<b>271,520</b>	<b>44,895</b>	<b>65,287</b>	<b>381,702</b>	<b>295,037</b>	<b>42,691</b>	<b>47,725</b>	<b>385,453</b>
<b>Net operating revenues (deficit)</b>	<b>160,478</b>	<b>12,464</b>	<b>22,857</b>	<b>195,799</b>	<b>180,202</b>	<b>20,753</b>	<b>32,820</b>	<b>233,775</b>
<b>Interest expenses:</b>								
Interest on payable to U.S. Treasury	97,309	9,532	21,689	128,530	94,733	11,179	23,096	129,008
Allowance for funds used during construction	(3,768)	(1,890)	124	(5,534)	(3,974)	(2,500)	(399)	(6,873)
Net interest on payable to U.S. Treasury	93,541	7,642	21,813	122,996	90,759	8,679	22,697	122,135
Interest on long-term liabilities	102	2,157	0	2,259	113	2,191	0	2,304
<b>Net interest expenses</b>	<b>93,643</b>	<b>9,799</b>	<b>21,813</b>	<b>125,255</b>	<b>90,872</b>	<b>10,870</b>	<b>22,697</b>	<b>124,439</b>
<b>Net revenues (deficit)</b>	<b>66,835</b>	<b>2,665</b>	<b>1,044</b>	<b>70,544</b>	<b>89,330</b>	<b>9,883</b>	<b>10,123</b>	<b>109,336</b>
<b>Accumulated net revenues (deficit):</b>								
Balance, beginning of year	(622,324)	43,922	(175,735)	(754,137)	(720,475)	30,380	(192,583)	(882,678)
Change in capitalization	41,441	2,166	14,734	58,341	8,821	3,659	6,725	19,205
<b>Balance, end of year</b>	<b>\$(514,048)</b>	<b>\$48,753</b>	<b>\$(159,957)</b>	<b>\$(625,252)</b>	<b>\$(622,324)</b>	<b>\$43,922</b>	<b>\$(175,735)</b>	<b>\$(754,137)</b>

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

**P**ower generated at Colorado River Storage Project plants and from the Collbran and Rio Grande projects was combined into the Salt Lake City Area/Integrated Projects on Oct. 1, 1987, and is marketed under the Post-2004 General Power Marketing and Allocation Criteria.

### Collbran

The Collbran Project, located in west-central Colorado about 35 miles northeast of Grand Junction near the town of Collbran, was authorized by Congress on July 3, 1952. Construction of the project started in 1957 and was essentially completed in 1962.

Collbran developed a major part of the unused water of Plateau Creek and its principal tributaries for irrigation, flood control, recreational and fish and wildlife benefits. It includes several small diversion dams, 34 miles of canals, 19 miles of pipeline and two powerplants (Upper and Lower Molina) with a combined capacity of 14 MW. Net generation in 2012 was 43 million kWh. The five-year average generation is 42 million kWh.

### Rio Grande

The Rio Grande Project was authorized by the Rio Grande Reclamation Project Act of Feb. 25, 1905. The project is located on the Rio Grande River in south-central New Mexico. Elephant Butte Dam, 125 miles north of El Paso, Texas, was completed in 1916. Caballo Dam, a flood, control and re-regulating reservoir, located 13 miles downstream, was added to the project in 1938.

Elephant Butte Powerplant and the 115-kV transmission system were added in 1940 and 1952, respectively. The transmission system was sold to Plains Electric Generation and Transmission Cooperative in 1979. Hot Springs Substation was sold to Truth or Consequences, N.M., in 1984. The three-unit powerplant has an operating capacity of 28 MW.

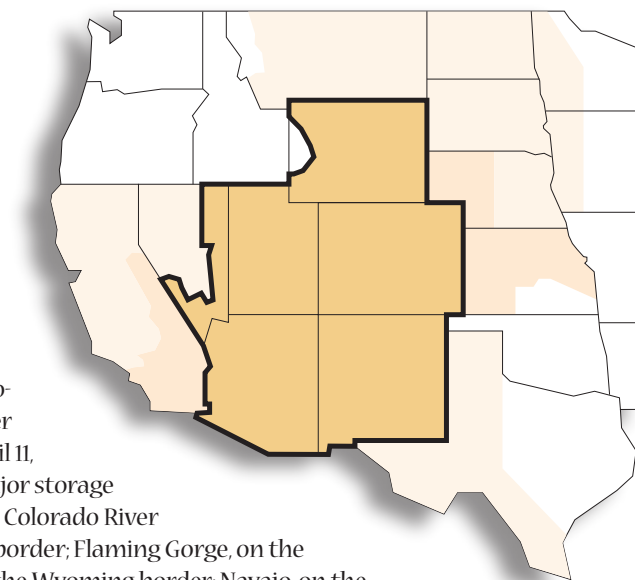
In 2012, Elephant Butte Powerplant produced net generation of 29 million kWh. The five-year average is 50 million kWh.

### Colorado River Storage Project

The Colorado River Storage Project was authorized by the Colorado River Storage Project Act of April 11, 1956. It consists of four major storage units: Glen Canyon, on the Colorado River in Arizona near the Utah border; Flaming Gorge, on the Green River in Utah near the Wyoming border; Navajo, on the San Juan River in northwestern New Mexico near the Colorado border; and the Wayne N. Aspinall unit (formerly Curecanti), on the Gunnison River in west-central Colorado.

CRSP has a combined storage capacity that exceeds 31.9 million acre-feet. The project provides water-use developments in the upper Colorado River Basin while still maintaining water deliveries to the lower Colorado River as required by the Colorado River Compact. Five Federal powerplants are associated with the project. Operating capacity of CRSP's 16 generating units is 1,727,350 kW. With an average 5.5 billion kWh of net generation for the past five years, CRSP provides for the electrical needs of more than one million people spread across Colorado, Utah, New Mexico and Arizona. Portions of southern California, Nevada and Wyoming are also served by CRSP power. More than 3,739 circuit kilometers of high-voltage transmission lines are strung throughout these states to deliver power to customers.

Inflow at Lake Powell was 45 percent of average in FY 2012. Reclamation's releases from Lake Powell were 4.91 million acre-feet. CRSP hydrogeneration produced 5.5 million MWh in FY 2012.





## **Seedskaadee**

The Seedskaadee Project is located in southwestern Wyoming in the Upper Green River Basin, which is a part of the Upper Colorado River Basin. Seedskaadee was authorized for construction as a participating project of the Colorado River Storage Project by the Colorado River Storage Project Act of April 11, 1956.

The project's Fontenelle Dam and Reservoir were completed in April 1964. Power facilities associated with the dam were completed in January 1966. These included a powerplant and switchyard at Fontenelle Dam and necessary transmission lines to interconnect with the Colorado River Storage Project transmission system at Flaming Gorge Powerplant. The powerplant has since been uprated to 10 MW. Fontenelle Powerplant came online in 1968.

The authorizing legislation required that power's share of the project's allocated costs be repaid from power revenues from Fontenelle Powerplant.

Net generation in FY 2012 was 57 million kWh. Five-year average generation is 51 million kWh.

## **Dolores**

The Dolores Project, located in Montezuma and Dolores counties in southwestern Colorado, was authorized for construction as a participating project of the Colorado River Storage Project by Public Law 90-537, on Sept. 30, 1968; and Public Law 98-569, on Oct. 30, 1984. Construction of the project began in 1977. This multipurpose project provides 12.8 MW of installed power generating capacity along with municipal and industrial water, irrigation water, and recreation, fish and wildlife enhancement. Primary storage is provided by McPhee Dam and Reservoir on the Dolores River.

Powerplants are located on McPhee Dam and Towaoc Canal to generate power for the Colorado River Storage Project power system. McPhee Dam Powerplant operates year-round on fishery releases from McPhee Reservoir, while the Towaoc Canal Powerplant operates from April to October on irrigation water supply conveyed through the canal. The powerplants at McPhee Dam—completed in 1992—and at Towaoc Canal—completed in 1993—produce 1,283 kW and 11,495 kW, respectively, for use in the CRSP power system. Net generation in FY 2012 was 21 million kWh. Five-year average generation is 22 million kWh.

Similar to the Seedskaadee Project, the authorizing legislation requires that power's share of the project's allocated costs be repaid from power revenues from the two Dolores powerplants.

## **Salt Lake City Area/Integrated Projects**

Generation from the Colorado River Storage and its participating projects (Dolores and Seedskaadee), and from the Collbran and Rio Grande projects, are marketed as the Salt Lake City Area/Integrated Projects. SLCA/IP's FY 2012 net generation was 5.6 billion kWh, which is equal to average net generation for the integrated projects since 1989.

SLCA/IP power marketed by Western decreased 18 percent from 77 billion kWh in FY 2011 to 63 billion kWh in FY 2012. This year, power revenues decreased by 12 percent from \$195 million in FY 2011 to \$171 million. Western purchased 1.8 million MWh to supplement firm contractual requirements and other obligations. 0.8 million MWh was purchased last year. □

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Facilities and Substations

Facility	FY 2012	FY 2011
<b>Substations</b>		
Number of substations	36	36
Number of transformers	35	33
Transformer capacity (kVA)	6,393,050	6,337,050
<b>Land (fee)</b>		
Acres	748.22	748.22
Hectares	302.92	302.92
<b>Land (easement)</b>		
Acres	50.15	50.15
Hectares	20.30	20.30
<b>Land (withdrawal)</b>		
Acres	128.26	128.26
Hectares	51.93	51.93

### Facilities and Substations, continued

Facility	FY 2012	FY 2011
<b>Buildings and communications sites</b>		
Number of buildings	72	72
Number of communications sites <sup>1</sup>	69	68
<b>Land (fee)</b>		
Acres	45.65	45.65
Hectares	18.48	18.48
<b>Land (easement)</b>		
Acres	0.74	0.74
Hectares	0.30	0.30

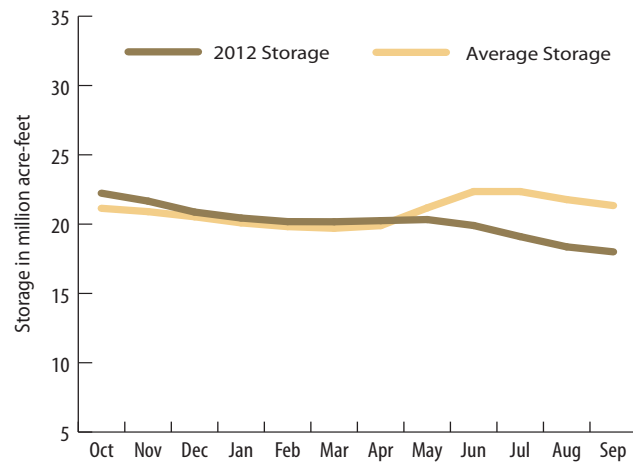
<sup>1</sup> One new communication site was added at Weld Substation.

### Transmission Lines

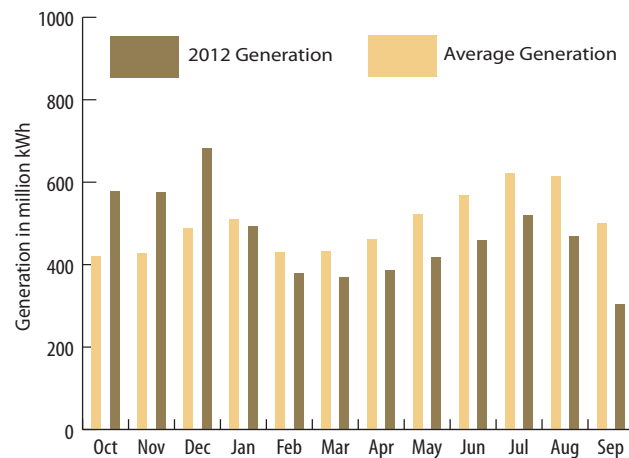
Voltage rating	Arizona		Colorado		New Mexico		Utah		Wyoming		Total	
	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011
<b>345-kV</b>												
Circuit miles	476.99	476.99	315.75	315.75	22.14	22.14	16.98	16.98	36.40	36.40	868.26	868.26
Circuit kilometers	767.48	767.48	508.04	508.04	35.62	35.62	27.32	27.32	58.57	58.57	1,397.03	1,397.03
Acres	8,563.08	8,563.08	7,300.27	7,300.27	579.39	579.39	308.17	308.17	773.72	773.72	17,524.63	17,524.63
Hectares	3,466.84	3,466.84	2,955.58	2,955.58	234.57	234.57	124.77	124.77	313.25	313.25	7,095.01	7,095.01
<b>230-kV</b>												
Circuit miles	198.83	198.83	637.35	637.42	58.17	58.17	0.00	0.00	93.10	93.10	987.45	987.52
Circuit kilometers	319.92	319.92	1,025.50	1,025.61	93.60	93.60	0.00	0.00	149.80	149.80	1,588.81	1,588.92
Acres	2,797.06	2,797.06	7,813.98	7,813.98	1,008.68	1,008.68	0.00	0.00	1,372.07	1,372.07	12,991.79	12,991.79
Hectares	1,132.42	1,132.42	3,163.56	3,163.56	408.37	408.37	0.00	0.00	555.50	555.50	5,259.85	5,259.85
<b>138-kV</b>												
Circuit miles	0.00	0.00	188.03	188.03	0.00	0.00	118.66	118.66	0.00	0.00	306.69	306.69
Circuit kilometers	0.00	0.00	302.54	302.54	0.00	0.00	190.92	190.92	0.00	0.00	493.46	493.46
Acres	0.00	0.00	1,464.03	1,464.03	0.00	0.00	1,065.64	1,065.64	0.00	0.00	2,529.67	2,529.67
Hectares	0.00	0.00	592.73	592.73	0.00	0.00	431.43	431.43	0.00	0.00	1,024.16	1,024.16
<b>115-kV</b>												
Circuit miles	0.00	0.00	135.38	135.38	0.00	0.00	0.00	0.00	0.00	0.00	135.38	135.38
Circuit kilometers	0.00	0.00	217.83	217.83	0.00	0.00	0.00	0.00	0.00	0.00	217.83	217.83
Acres	0.00	0.00	1,184.58	1,184.58	0.00	0.00	0.00	0.00	0.00	0.00	1,184.58	1,184.58
Hectares	0.00	0.00	479.59	479.59	0.00	0.00	0.00	0.00	0.00	0.00	479.59	479.59
<b>69-kV and below</b>												
Circuit miles	5.45	5.45	17.34	17.34	3.63	3.63	0.32	0.32	0.00	0.00	26.74	26.74
Circuit kilometers	8.77	8.77	27.90	27.90	5.84	5.84	0.51	0.51	0.00	0.00	43.02	43.02
Acres	46.19	46.19	296.19	296.19	12.44	12.44	37.69	37.69	0.00	0.00	392.51	392.51
Hectares	18.70	18.70	119.92	119.92	5.04	5.04	15.26	15.26	0.00	0.00	158.91	158.91
<b>Totals</b>												
Circuit miles	681.27	681.27	1,293.85	1,293.92	83.94	83.94	135.96	135.96	129.50	129.50	2,324.52	2,324.59
Circuit kilometers	1,096.16	1,096.16	2,081.80	2,081.92	135.06	135.06	218.76	218.76	208.37	208.37	3,740.15	3,740.27
Acres	11,406.33	11,406.33	18,059.05	18,059.05	1,600.51	1,600.51	1,411.50	1,411.50	2,145.79	2,145.79	34,623.18	34,623.18
Hectares	4,617.96	4,617.96	7,311.37	7,311.37	647.98	647.98	571.46	571.46	868.74	868.74	14,017.51	14,017.51

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Storage



### Generation



### Active Rate Actions

Rate order number	Project	Type of rate action	Date of notice of public participation	Rate schedule designation	Effective date of rate (first day of first full billing period)	Annual incremental (\$ in thousands)	Notes	Date submitted to FERC	Date of FERC confirmation
WAPA-137	Salt Lake City Area/Integrated Projects Firm power	Increase	9/8/2008	SLIP-F9	10/1/2008	1,283	N/A	9/4/2008	8/4/2009
WAPA-137	Colorado River Storage Project Transmission	Extension	9/8/2008	SP-PTP7, SP-NW3, SP-NFT6	10/1/2008	N/A	N/A	9/4/2008	8/4/2009
WAPA-137	Colorado River Storage Project Ancillary services	Extension	9/8/2008	SP-SD3, SP-RS3, SP-EI3, SP-FR3, SP-SSR3	10/1/2008	N/A	N/A	9/4/2008	8/4/2009

### Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2012	SLIP-F9	5.18	12.19 mills/kWh	10/1/09	29.62 mills/kWh

### Active Marketing Plan

Project	Expiration date
Salt Lake City Area/Integrated Projects	9/30/2024

### Transmission and Ancillary Services Rate Provisions

Fiscal year	Rate schedule designation	Rate
2012	SP-PTP7, Firm point-to-point transmission service	\$1.20 kW/month.
2012	SP-NW3, Network integration transmission	Network customer's load ratio share times ½ total test year net annual revenue requirement.
2012	SP-NFT6, Nonfirm point-to-point transmission service	Mutually agreed by Western and purchasing entity up to 1.91 mills/kWh.
2012	SP-SD3, Scheduling system control & dispatch	Included in transmission rate. RM and DSW rate schedules apply for non-transmission, accordingly.
2012	SP-RS3, Reactive & voltage control	RM and DSW rate schedules apply, accordingly.
2012	SP-EI3, Energy imbalance	RM and DSW rate schedules apply, accordingly.
2012	SP-FR3, Regulation & frequency response	\$5.18 kW/month if available; or RM and DSW rate schedules apply accordingly.
2012	SP-SSR3, Spinning and supplemental reserves	Rate under the Western Systems Power Pool contract.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability¹ FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)²	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
Arizona									
Glen Canyon	Reclamation	Colorado	Sep 1964	8	1,320	1,008	698	5,714	4,314
Colorado									
Blue Mesa	Reclamation	Gunnison	Sep 1967	2	86	84	77	304	219
Crystal	Reclamation	Gunnison	Sep 1978	1	32	32	27	166	154
Lower Molina	Reclamation	Pipeline	Dec 1962	1	5	5	5	18	14
McPhee	Reclamation	Dolores	Jun 1993	1	1	1	1	6	5
Morrow Point	Reclamation	Gunnison	Dec 1970	2	162	135	122	398	282
Towaoc	Reclamation	Canal	Jun 1993	1	11	8	7	17	16
Upper Molina	Reclamation	Pipeline	Dec 1962	1	9	8	8	31	23
New Mexico									
Elephant Butte	Reclamation	Rio Grande	Nov 1940	3	28	13	13	34	29
Utah									
Flaming Gorge	Reclamation	Green	Nov 1963	3	152	149	61	641	529
Wyoming									
Fontenelle	Reclamation	Green	May 1968	1	10	12	11	56	57
Salt Lake City Area/Integrated Projects total				24	1,816	1,455	1,029	7,385	5,642

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

#### Operating agency:

Reclamation - Bureau of Reclamation, U.S. Dept. of the Interior

### Sales by Customer Category

Customer category	FY 2012								FY 2011	
	Long-term (MWh)	Pass-through (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Pass-through (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
Municipalities	2,127,798	696,136	329,238	3,153,172	56,817,137	15,619,009	11,564,513	84,000,659	2,874,930	87,589,487
Cooperatives	2,373,409	35,914	8,647	2,417,970	64,429,074	1,085,050	220,476	5,734,600	2,881,614	76,324,267
Federal agencies	153,410	24,915	1	178,326	3,981,046	488,057	18	4,469,121	180,962	4,784,850
State agencies	414,653	5,630	30,696	450,979	11,300,109	166,297	667,756	2,134,162	720,668	17,297,672
Irrigation districts	148,814	194,377	0	343,191	4,103,384	2,563,121	14	6,666,519	196,739	6,411,460
Native American tribes	655,381	250,997	289	906,667	16,545,847	4,920,039	6,555	21,472,441	682,638	20,917,052
Investor-owned utilities	0	0	11,120	11,120	0	0	215,826	215,826	126,037	2,829,097
Power marketers	0	0	16,716	16,716	0	0	301,126	301,126	73,114	1,221,987
Interproject	0	0	4,299	4,299	0	0	184,728	184,728	17,092	674,909
Project use	32,404	0	0	32,404	900,277	0	0	900,277	118,661	2,985,327
Salt Lake City Area/Integrated Projects total	5,905,869	1,207,969	401,006	7,514,844	158,076,873	24,841,573	13,161,012	196,079,459	7,872,455	221,036,108

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Sales by State and Customer Category

State/customer category	FY 2012								FY 2011	
	Long-term (MWh)	Pass-through (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Pass-through (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
<b>Arizona</b>										
Municipalities	72,454	224,021	17,655	314,130	2,024,184	3,761,757	551,706	6,337,647	151,973	841,204
Cooperatives	55,476	0	3,968	59,444	1,548,575	0	104,602	1,653,177	103,253	2,498,332
Federal agencies	7,436	2,695	1	10,132	204,030	52,929	18	256,977	10,226	298,332
State agencies	291,243	0	30,696	321,939	8,040,153	0	667,756	8,707,909	558,609	12,517,832
Irrigation districts	148,814	194,377	0	343,191	4,103,384	2,563,121	14	6,666,519	193,903	6,320,090
Native American tribes	516,883	250,997	289	768,169	13,072,079	4,920,039	6,555	17,988,673	590,294	18,628,399
Interproject	0	0	4,299	4,299	0	0	184,728	184,728	17,092	674,909
<b>Arizona subtotal</b>	<b>1,092,306</b>	<b>672,090</b>	<b>56,908</b>	<b>1,821,304</b>	<b>28,992,405</b>	<b>11,297,846</b>	<b>1,515,379</b>	<b>41,805,630</b>	<b>1,625,350</b>	<b>49,369,098</b>
<b>California</b>										
Municipalities	0	0	10,432	10,432	0	0	250,158	250,158	40,533	1,058,548
<b>California subtotal</b>	<b>0</b>	<b>0</b>	<b>10,432</b>	<b>10,432</b>	<b>0</b>	<b>0</b>	<b>250,158</b>	<b>250,158</b>	<b>40,533</b>	<b>1,058,548</b>
<b>Colorado</b>										
Municipalities	843,565	16,307	2,052	861,924	22,208,758	546,523	57,376	22,812,657	948,076	23,512,225
Cooperatives	1,772,402	8,972	2,764	1,784,138	48,192,071	275,414	53,045	48,520,530	2,137,193	52,776,835
Native American tribes	7,072	0	0	7,072	188,179	0	0	188,179	8,215	202,110
Investor-owned utilities	0	0	689	689	0	0	9,810	9,810	5,485	98,654
Project use	27,625	0	0	27,625	766,508	0	0	766,508	63,847	1,553,415
<b>Colorado subtotal</b>	<b>2,650,664</b>	<b>25,279</b>	<b>5,505</b>	<b>2,681,448</b>	<b>71,355,516</b>	<b>821,937</b>	<b>120,231</b>	<b>72,297,684</b>	<b>3,162,816</b>	<b>78,143,239</b>
<b>Maryland</b>										
Power marketers	0	0	0	0	0	0	0	0	3,150	73,500
<b>Maryland subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,150</b>	<b>73,500</b>
<b>Minnesota</b>										
Power marketers	0	0	200	200	0	0	4,400	4,400	0	0
<b>Minnesota subtotal</b>	<b>0</b>	<b>0</b>	<b>200</b>	<b>200</b>	<b>0</b>	<b>0</b>	<b>4,400</b>	<b>4,400</b>	<b>0</b>	<b>0</b>
<b>Nebraska</b>										
Municipalities	0	0	0	0	0	0	0	0	2,667	63,073
<b>Nebraska subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,667</b>	<b>63,073</b>
<b>Nevada</b>										
State agencies	103,109	5,629	0	108,738	2,756,945	166,267	0	2,923,212	138,260	4,234,188
Native American tribes	2,730	0	0	2,730	73,846	0	0	73,846	4,242	102,929
Investor-owned utilities	0	0	1,951	1,951	0	0	38,238	38,238	67,488	1,620,076
Power marketers	0	0	49	49	0	0	1,787	1,787	40	1,370
<b>Nevada subtotal</b>	<b>105,839</b>	<b>5,629</b>	<b>2,000</b>	<b>113,468</b>	<b>2,830,791</b>	<b>166,267</b>	<b>40,025</b>	<b>3,037,083</b>	<b>210,030</b>	<b>5,958,563</b>
<b>New Mexico</b>										
Municipalities	135,932	68,799	291,982	496,713	3,547,134	1,081,427	10,383,139	15,011,700	511,127	17,373,260
Cooperatives	59,101	1,324	0	60,425	1,324,917	35,962	31	1,360,910	59,976	1,339,012
Federal agencies	112,754	20,120	0	132,874	2,907,396	360,480	0	3,267,876	131,840	3,464,277
Native American tribes	123,390	0	0	123,390	3,071,482	0	0	3,071,482	73,627	1,827,664
Investor-owned utilities	0	0	6,440	6,440	0	0	134,377	134,377	30,347	716,813
Project use	2,314	0	0	2,314	71,305	0	0	71,305	53,712	1,386,161
<b>New Mexico subtotal</b>	<b>433,491</b>	<b>90,243</b>	<b>298,422</b>	<b>822,156</b>	<b>10,922,234</b>	<b>1,477,869</b>	<b>10,517,547</b>	<b>22,917,650</b>	<b>860,629</b>	<b>26,107,187</b>

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Sales by State and Customer Category, continued

State/customer category	FY 2012							FY 2011		
	Long-term (MWh)	Pass-through (MWh)	Other (MWh)	Energy total (MWh)	Long-term (\$)	Pass-through (\$)	Other (\$)	Revenue total (\$)	Energy (MWh)	Revenue (\$)
New York										
Power marketers	0	0	15,692	15,692	0	0	281,145	281,145	55,319	912,531
New York subtotal	0	0	15,692	15,692	0	0	281,145	281,145	55,319	912,531
North Dakota										
Cooperatives	0	0	1,911	1,911	0	0	62,672	62,672	24,691	682,260
Power marketers	0	0	0	0	0	0	0	0	3,985	78,375
North Dakota subtotal	0	0	1,911	1,911	0	0	62,672	62,672	28,676	760,635
Oregon										
Investor-owned utilities	0	0	1,264	1,264	0	0	19,402	19,402	3,563	78,046
Oregon subtotal	0	0	1,264	1,264	0	0	19,402	19,402	3,563	78,046
South Dakota										
Investor-owned utilities	0	0	776	776	0	0	13,999	13,999	19,154	315,508
South Dakota subtotal	0	0	776	776	0	0	13,999	13,999	19,154	315,508
Texas										
Power marketers	0	0	0	0	0	0	0	0	4,485	98,460
Texas subtotal	0	0	0	0	0	0	0	0	4,485	98,460
Utah										
Municipalities	1,048,740	386,864	7,117	1,442,721	10,223,941	10,223,941	322,134	38,819,416	1,187,345	36,313,072
Cooperatives	486,261	25,618	4	511,883	13,358,870	773,674	126	14,132,670	556,295	19,022,739
Federal agencies	33,220	2,100	0	35,320	869,620	74,648	0	944,268	38,896	1,022,241
State agencies	20,301	1	0	20,302	503,011	30	0	503,041	23,799	545,652
Irrigation districts	0	0	0	0	0	0	0	0	2,836	91,370
Native American tribes	3,210	0	0	3,210	84,412	0	0	84,412	3,756	94,215
Project use	2,465	0	0	2,465	62,464	0	0	62,464	1,102	45,751
Utah subtotal	1,594,197	414,583	7,121	2,015,901	43,151,718	11,072,293	322,260	54,546,271	1,814,029	57,135,040
Wyoming										
Municipalities	27,107	145	0	27,252	763,720	5,361	0	769,081	33,209	838,105
Cooperatives	169	0	0	169	4,641	0	0	4,641	206	5,089
Native American tribes	2,096	0	0	2,096	55,849	0	0	55,849	2,504	61,735
Wyoming subtotal	29,372	145	0	29,517	824,210	5,361	0	829,571	35,919	904,929
INTERNATIONAL										
Canada										
Power marketers	0	0	775	775	0	0	13,794	13,794	6,135	57,751
Canada subtotal	0	0	775	775	0	0	13,794	13,794	6,135	57,751
Salt Lake City Area/Integrated Projects total	5,905,869	1,207,969	401,006	7,514,844	158,076,874	24,841,573	13,161,012	196,079,459	7,872,455	221,036,108

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Customers by State and Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
<b>Arizona</b>						
Municipalities	4	0	4	4	0	4
Cooperatives	2	3	5	2	3	5
Federal agencies	2	0	2	2	0	2
State agencies	1	0	1	1	0	1
Native American tribes	18	1	19	18	0	18
Irrigation districts	13	0	13	13	0	13
<b>Arizona subtotal</b>	<b>40</b>	<b>4</b>	<b>44</b>	<b>40</b>	<b>3</b>	<b>43</b>
<b>California</b>						
Municipalities	0	2	2	0	3	3
<b>California subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>3</b>	<b>3</b>
<b>Colorado</b>						
Municipalities	16	0	16	16	0	16
Cooperatives	5	0	5	5	0	5
Native American tribes	2	0	2	2	0	2
Investor-owned utilities	0	1	1	0	1	1
<b>Colorado subtotal</b>	<b>23</b>	<b>1</b>	<b>24</b>	<b>23</b>	<b>1</b>	<b>24</b>
<b>Maryland</b>						
Power marketers	0	0	0	0	1	1
<b>Maryland subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Minnesota</b>						
Power marketers	0	1	1	0	0	0
<b>Minnesota subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Nebraska</b>						
Municipalities	0	0	0	0	1	1
<b>Nebraska subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Nevada</b>						
State agencies	1	0	1	1	0	1
Native American tribes	2	0	2	4	0	4
Investor-owned utilities	0	2	2	0	2	2
Power marketers	0	1	1	0	1	1
<b>Nevada subtotal</b>	<b>3</b>	<b>3</b>	<b>6</b>	<b>5</b>	<b>3</b>	<b>8</b>
<b>New Mexico</b>						
Municipalities	5	0	5	5	0	5
Cooperatives	4	0	4	4	0	4
Federal agencies	4	0	4	4	0	4
Native American tribes	25	0	25	25	0	25
Investor-owned utilities	0	1	1	0	1	1
<b>New Mexico subtotal</b>	<b>38</b>	<b>1</b>	<b>39</b>	<b>38</b>	<b>1</b>	<b>39</b>
<b>New York</b>						
Power marketers	0	2	2	0	2	2
<b>New York subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>

### Customers by State and Customer Category, continued

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
<b>North Dakota</b>						
Cooperatives	0	1	1	0	1	1
Power marketers	0	0	0	0	1	1
<b>North Dakota subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>Oregon</b>						
Investor-owned utilities	0	1	1	0	1	1
<b>Oregon subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>South Dakota</b>						
Investor-owned utilities	0	1	1	0	1	1
<b>South Dakota subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Texas</b>						
Power marketers	0	0	0	0	2	2
<b>Texas subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>Utah</b>						
Municipalities	7	0	7	7	0	7
Cooperatives	1	0	1	1	0	1
Federal agencies	3	0	3	3	0	3
State agencies	2	0	2	2	0	2
Native American tribes	2	0	2	3	0	3
Irrigation districts	0	0	0	0	1	1
<b>Utah subtotal</b>	<b>15</b>	<b>0</b>	<b>15</b>	<b>16</b>	<b>1</b>	<b>17</b>
<b>Wyoming</b>						
Municipalities	2	0	2	2	0	2
Cooperatives	1	0	1	1	0	1
Native American tribes	1	0	1	1	0	1
<b>Wyoming subtotal</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>4</b>
<b>INTERNATIONAL</b>						
<b>Canada</b>						
Power marketers	0	2	2	0	2	2
<b>Canada subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>Salt Lake City Area/Integrated Projects subtotal</b>	<b>123</b>	<b>19</b>	<b>142</b>	<b>126</b>	<b>24</b>	<b>150</b>
Project use	4	0	4	4	0	4
Interproject	0	1	1	0	1	1
<b>Salt Lake City Area/Integrated Projects total</b>	<b>127</b>	<b>20</b>	<b>147</b>	<b>130</b>	<b>25</b>	<b>155</b>

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Summary by Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	34	2	36	34	4	38
Cooperatives	13	4	17	13	4	17
Federal agencies	9	0	9	9	0	9
State agencies	4	0	4	4	0	4
Native American tribes	50	1	51	53	0	53
Irrigation districts	13	0	13	13	1	14
Investor-owned utilities	0	6	6	0	6	6
Power marketers	0	6	6	0	9	9
<b>Salt Lake City Area/Integrated Projects subtotal</b>	<b>123</b>	<b>19</b>	<b>142</b>	<b>126</b>	<b>24</b>	<b>150</b>
Project use	4	0	4	4	0	4
Interproject	0	1	1	0	1	1
<b>Salt Lake City Area/Integrated Projects total</b>	<b>127</b>	<b>20</b>	<b>147</b>	<b>130</b>	<b>25</b>	<b>155</b>



## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Tri-State Generation and Transmission Association	1,647,947	28.0
2	Platte River Power Authority	587,095	10.0
3	Utah Associated Municipal Power	514,426	8.8
4	Deseret Generation and Transmission	486,261	8.3
5	Utah Municipal Power Agency	339,299	5.8
<b>Total</b>		<b>3,575,028</b>	<b>60.9</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 5 Customers in Other Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
2	Los Alamos County	148,462	37.4
3	Farmington	143,520	36.2
4	Salt River Project	30,696	7.7
5	Page	17,655	4.5
5	Morgan Stanley	11,162	2.8
<b>Total</b>		<b>351,495</b>	<b>88.6</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 5 Customers in Long-term Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Tri-State Generation and Transmission Association	45,117,146	28.7
2	Platte River Power Authority	14,667,700	9.3
3	Utah Associated Municipal Power	14,084,770	9.0
4	Deseret Generation & Transmission	13,358,870	8.5
5	Utah Municipal Power Agency	9,127,595	5.8
<b>Total</b>		<b>96,356,081</b>	<b>61.3</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Top 5 Customers in Other Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Farmington	5,531,293	42.6
2	Los Alamos County	4,851,846	37.4
3	Salt River Project	667,756	5.2
4	Page	551,706	4.3
5	Utah Associated Municipal Power	293,731	2.3
<b>Total</b>		<b>11,896,332</b>	<b>91.7</b>

<sup>1</sup> Excludes energy sales and power revenues from interdepartmental, interproject and project-use customers.

### Purchased Power

Supplier	FY 2012		FY 2011	
	Energy (MWh)	Costs (\$000)	Energy (MWh)	Costs (\$000)
<b>NonWestern suppliers</b>				
Aggregated Energy Services	0	0	234	9
Black Hills Power and Light	51,398	1,599	33,725	1,322
Citi Group Energy	0	0	10,000	369
Colorado Springs Utilities	16,940	56	10,822	420
Constellation Power Source	0	0	2,238	103
Deseret Generation and Transmission	9,586	308	0	0
EDF Trading	0	0	10,325	428
JP Morgan	0	0	661	27
Mirant Americas Energy Marketing	0	0	8,090	267
Morgan Stanley	104,771	3,041	34,556	1,278
Municipal Energy Agency of Nebraska	45,747	1,275	0	0
Nevada Power Company	8,568	308	357	21
PacifiCorp	93,272	2,503	8,436	295
Platte River Power Authority	66,043	1,616	56,712	1,703
Powerex	25	2	29,537	1,103
Public Service Company of Colorado	41,566	1,213	36,599	1,574
Public Service Company of New Mexico	23,785	739	28,843	1,133
Rocky Mountain Generation Cooperative	289,999	5,730	79,908	2,022
Salt River Project	307,478	9,184	76,751	3,249
Silver State Energy Association of Nevada	0	0	5	0
Tuscon Electric Power Company	8,580	253	0	0
Tri-State Generation and Transmission Association	12,908	412	5,943	250
Utah Municipal Power Agency	14,826	310	7,936	375
<b>NonWestern suppliers subtotal</b>	<b>1,095,492</b>	<b>29,060</b>	<b>441,678</b>	<b>15,948</b>
<b>Western suppliers</b>				
Western Area Colorado Missouri Control Area	22,970	454	33,394	585
Loveland Area Projects <sup>1</sup>	96,691	1,505	329,379	5,577
Upper Great Plains	189	7	0	0
<b>Western suppliers subtotal</b>	<b>119,850</b>	<b>1,966</b>	<b>362,773</b>	<b>6,162</b>
<b>Total<sup>2</sup></b>	<b>1,215,342</b>	<b>31,026</b>	<b>804,451</b>	<b>22,110</b>

<sup>1</sup> Includes purchases made under Interagency Agreement No. 99-SLC-0392; however, does not include purchases made for Western replacement power.

<sup>2</sup> Purchase power costs for FY 2012 differ from financial statements by approximately \$1.8 million due to \$622,000 in non-reimbursable costs for Glen Canyon environmental experiments and approximately \$1.1 million in prior-year adjustments. Purchase power costs do not include Western replacement power purchases. Purchase power costs for FY 2011 differ from financial statements by approximately \$15.27 million due to a \$15.5 million in non-reimbursable costs being reassigned to purchase power \$155,000 in accruals, and \$75,000 in prior-year adjustments. Purchase power costs do not include Western replacement power purchases.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Purchased Transmission

Supplier	FY 2012	FY 2011
	Costs (\$000)	Costs (\$000)
<b>NonWestern suppliers</b>		
Arizona Public Service	2	0
Black Hills Colorado Electric	6	5
Bridger Valley Electric	23	13
Delta-Montrose Electric Association	10	15
Deseret Generation and Transmission Association	2,553	2,774
El Paso Electric Company	48	5
Empire Electric	141	110
PacifiCorp	2,775	2,973
Platte River Power Authority	2	2
Public Service Company of Colorado	286	257
Public Service Company of New Mexico	2,189	1,946
Salt River Project	4	0
Tri-State Generation and Transmission Association	2	0
<b>NonWestern suppliers subtotal</b>	<b>8,041</b>	<b>8,153</b>
<b>Western suppliers</b>		
Pacific NW-SW Intertie	2,04	1,925
<b>Western suppliers subtotal</b>	<b>2,042</b>	<b>1,925</b>
<b>Salt Lake City Area/Integrated Projects total<sup>1</sup></b>	<b>10,083</b>	<b>10,078</b>

<sup>1</sup> Purchase transmission costs for FY 2012 differ from the financial statements by approximately \$104,000 due to prior-year adjustments created by the lag in the fiscal-year billing cycle. Purchase transmission costs for FY 2011 differ from the financial statements by approximately \$.08 million due to prior-year adjustments.

### Pass-through Purchased Power Western Replacement Power (WRP)

Supplier	FY 2012		FY 2011	
	Energy (MWh)	Costs (\$000)	Energy (MWh)	Costs (\$000)
<b>NonWestern suppliers</b>				
Aggregated Energy Services	506	14	423	17
Arizona Public Service Company	0	0	800	27
Basin Electric Power Coop.	0	0	20	0
Black Hills Power	8,570	317	8,296	325
CITI Group Energy	0	0	35,685	1,091
Colorado River Agency	8,185	178	2,036	52
Colorado Springs Utilities	22,182	689	5,745	232
Constellation	400	9	548	23
Coral Power	0	0	3,428	75
DSW	940	14	35	1
EDF Trading	0	0	400	13
El Paso Electric	35	1	0	0
Farmington	396	7	350	13
JP Morgan	2,173	65	475	26
Los Alamos County	144	5	1,729	43
Los Angeles Dept. of Water and Power	463	18	155	9
Morgan Stanley	23,150	669	17,858	603
Municipal Energy Agency of Nebraska	28,975	609	2,435	82
Nevada Power Company	6,905	276	1,010	51
PacifiCorp	200,285	5,818	13,751	487
Panda Gila River/ENTEGR	1,383	68	115	7
Pennsylvania Power & Light Energy Plus (PPLEP)	90	3	0	0
Platte River Power Authority	40,728	941	7,345	269
PowerEx Corp.	1,063	63	3,270	146
Public Service Company of Colorado	30,433	917	7,140	322
Public Service Company of New Mexico	13,657	391	13,638	420
Resource Management Services	142	3	2,250	68
Rocky Mountain Generation Coop.	15,317	460	23,026	505
Salt River Project	19,545	690	96,588	3,579
Sierra Pacific Power (SPPS)	300	8	0	0
SSEANV	0	0	4	0
Sulphur Springs (SSVEC)	143	5	69	1
Tensaska Power	25	1	0	0
TEPCO	10,988	340	3,845	107
Tri-State Generation and Transmission Assoc.	4,151	128	5,577	183

## Pass-through Purchased Power Western Replacement Power (WRP), continued

Supplier	FY 2012		FY 2011	
	Energy (MWh)	Costs (\$000)	Energy (MWh)	Costs (\$000)
Utah Associated Municipal Power Systems	155	6	0	0
Utah Municipal Power Agency	32,588	524	11,536	309
<b>NonWestern suppliers subtotal</b>	<b>474,492</b>	<b>13,237</b>	<b>269,582</b>	<b>9,086</b>
<b>Western suppliers</b>				
WACMM	19,105	290	15,438	502
Loveland Area Projects	39,781	673	13,672	271
Upper Great Plains	2,264	82	0	0
<b>Western suppliers subtotal</b>	<b>61,150</b>	<b>1,045</b>	<b>29,110</b>	<b>773</b>
<b>WRP purchase power total</b>	<b>535,642</b>	<b>14,282</b>	<b>298,692</b>	<b>9,859</b>

## Transmission Revenues

Transmission service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Firm network	257,400	299,487
Long-term firm point-to-point	12,918,234	13,624,190
Nonfirm point-to-point	3,598,515	4,063,681
Short-term firm point-to-point	476,184	154,627
<b>Transmission total<sup>1</sup></b>	<b>17,250,333</b>	<b>18,141,985</b>

<sup>1</sup> FY 2012 transmission revenues differ from the financial statements by approximately \$178,000 due to accruals and \$73,000 in reclassifications. FY 2011 transmission revenues differ from the financial statements by approximately \$90,000 due to \$59,000 in accruals and \$31,000 in prior-year adjustments.

## Ancillary Services Revenues

Ancillary service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Scheduling and dispatch service	570,059	844,769
Reactive supply and voltage control service	393,536	304,960
Regulation and frequency response	391,296	816,617
Operating reserves - spinning and supplemental	2,854,704	1,632,698
<b>Ancillary services total<sup>1</sup></b>	<b>4,209,596</b>	<b>3,599,044</b>

<sup>1</sup> FY 2012 ancillary service revenues differ from the financial statements by approximately \$133,000 due to accruals. FY 2011 ancillary service revenues differ from the financial statements by \$228,000 due to accruals.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Power Sales and Revenues

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Arizona</b>				
Mesa	21,316	556,781	23,633	818,221
Page <sup>1</sup>	152,618	2,912,756	79,217	3,384,515
Safford <sup>1</sup>	109,551	2,222,965	38,560	3,428,396
Thatcher <sup>1</sup>	30,645	645,145	10,563	800,072
<b>Arizona subtotal</b>	<b>314,130</b>	<b>6,337,647</b>	<b>151,973</b>	<b>8,431,204</b>
<b>California</b>				
Burbank	10,361	247,016	40,345	1,053,973
Los Angeles Department of Water and Power	0	0	30	360
Needles	71	3,142	158	4,215
<b>California subtotal</b>	<b>10,432</b>	<b>250,158</b>	<b>40,533</b>	<b>1,058,548</b>
<b>Colorado</b>				
Arkansas River Power Authority	15,420	406,809	17,347	430,299
Aspen	6,305	156,048	6,786	161,918
Center	5,874	151,818	5,951	155,870
Colorado Springs Utilities	171,689	4,467,063	162,823	4,409,609
Delta	6,645	174,401	7,638	186,502
Fleming	286	7,963	360	8,859
Fort Morgan	3,977	940,835	39,313	989,802
Frederick	188	4,690	216	5,021
Glenwood Springs	6,689	166,391	7,474	175,953
Gunnison	24,395	654,567	26,012	664,992
Haxtun	2,045	57,349	2,477	62,606
Holyoke	6,875	188,458	7,813	199,893
Oak Creek	1,557	42,262	1,696	43,956
Platte River Power Authority	601,805	15,173,156	653,139	15,785,645
Wray	3,184	83,908	3,250	84,719
Yuma	4,990	136,939	5,781	146,581
<b>Colorado subtotal</b>	<b>861,924</b>	<b>22,812,657</b>	<b>948,076</b>	<b>23,512,225</b>
<b>Nebraska</b>				
Municipal Energy of Nebraska	0	0	2,667	63,073
<b>Nebraska subtotal</b>	<b>0</b>	<b>0</b>	<b>2,667</b>	<b>63,073</b>
<b>New Mexico</b>				
Aztec	9,570	255,891	10,664	269,270
Farmington	290,595	8,664,174	399,504	13,886,502
Gallup	17,568	429,705	18,891	491,406
Los Alamos County	154,531	5,001,688	53,573	2,016,525
Truth or Consequences	24,449	660,242	28,495	709,557
<b>New Mexico subtotal</b>	<b>496,713</b>	<b>15,011,700</b>	<b>511,127</b>	<b>17,373,260</b>

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Utah</b>				
Brigham City	42,731	1,143,074	47,456	1,200,679
Heber Light and Power	53,527	1,187,471	47,035	1,153,751
Helper	1,760	43,896	1,918	45,820
Price	6,503	160,830	7,065	167,680
St. George	142,446	3,735,429	111,510	3,689,621
Utah Associated Municipal Power <sup>2</sup>	741,249	20,016,117	574,707	19,829,458
Utah Municipal Power Agency	454,505	12,532,599	397,654	10,226,063
<b>Utah subtotal</b>	<b>1,442,721</b>	<b>38,819,416</b>	<b>1,187,345</b>	<b>36,313,072</b>
<b>Wyoming</b>				
Torrington	6,049	170,505	7,525	184,912
Wyoming Municipal Power Agency	21,203	598,576	25,684	653,193
<b>Wyoming subtotal</b>	<b>27,252</b>	<b>769,081</b>	<b>33,209</b>	<b>838,105</b>
<b>Municipalities subtotal</b>	<b>3,153,172</b>	<b>84,000,659</b>	<b>2,874,930</b>	<b>87,589,487</b>
<b>COOPERATIVES</b>				
<b>Arizona</b>				
Aggregated Energy Services	915	20,794	3,906	111,658
Arizona Electric Power Cooperative	26,994	766,260	41,651	944,929
Navapache Electric Cooperative	28,482	782,315	33,886	848,186
Resource Management	2,523	71,220	19,443	482,012
Sulphur Springs Valley	530	12,588	4,367	111,547
<b>Arizona subtotal</b>	<b>59,444</b>	<b>1,653,177</b>	<b>103,253</b>	<b>2,498,332</b>
<b>Colorado</b>				
Grand Valley Electric Cooperative	7,455	181,851	8,510	194,783
Holy Cross Electric Association	47,214	1,195,563	52,169	1,257,841
Intermountain Rural Electric Association	52,256	1,298,752	60,123	1,389,899
Tri-State Generation and Transmission Association	1,651,183	45,185,914	1,987,663	49,247,012
Yampa Valley Electric Association	26,030	658,450	28,728	687,300
<b>Colorado subtotal</b>	<b>1,784,138</b>	<b>48,520,530</b>	<b>2,137,193</b>	<b>52,776,835</b>
<b>New Mexico</b>				
Central Valley Electric Cooperative	16,399	370,075	15,815	357,737
Farmers Electric Cooperative	13,335	309,142	13,470	307,715
Lea County Electric Cooperative	15,841	340,382	15,523	331,929
Roosevelt County Electric Cooperative	14,850	341,311	15,168	341,631
<b>New Mexico subtotal</b>	<b>60,425</b>	<b>1,360,910</b>	<b>59,976</b>	<b>1,339,012</b>
<b>North Dakota</b>				
Basin Electric Power Cooperative	1,911	62,672	24,691	682,260
<b>North Dakota subtotal</b>	<b>1,911</b>	<b>62,672</b>	<b>24,691</b>	<b>682,260</b>

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Utah</b>				
Deseret Generation & Transmission <sup>1</sup>	511,883	14,132,671	556,295	19,022,739
<b>Utah subtotal</b>	<b>511,883</b>	<b>14,132,671</b>	<b>556,295</b>	<b>19,022,739</b>
<b>Wyoming</b>				
Willwood Light and Power Company	169	4,641	206	5,089
<b>Wyoming subtotal</b>	<b>169</b>	<b>4,641</b>	<b>206</b>	<b>5,089</b>
<b>Cooperatives subtotal</b>	<b>2,417,970</b>	<b>65,734,600</b>	<b>2,881,614</b>	<b>76,324,267</b>
<b>FEDERAL AGENCIES</b>				
<b>Arizona</b>				
Luke Air Force Base	5,971	166,161	8,049	189,925
Yuma Proving Grounds	4,161	90,816	2,177	108,407
<b>Arizona subtotal</b>	<b>10,132</b>	<b>256,977</b>	<b>10,226</b>	<b>298,332</b>
<b>New Mexico</b>				
Albuquerque Operation-DOE	98,190	2,391,809	95,571	2,619,150
Cannon Air Force Base	6,295	157,855	6,619	161,805
Holloman Air Force Base	10,201	249,606	10,556	243,982
Kirtland Air Force Base	18,188	468,606	19,094	439,340
<b>New Mexico subtotal</b>	<b>132,874</b>	<b>3,267,876</b>	<b>131,840</b>	<b>3,464,277</b>
<b>Utah</b>				
Defense Depot Ogden	12,029	340,316	14,304	368,053
Hill Air Force Base	18,200	477,494	18,980	521,376
Tooele Army Depot	5,091	126,458	5,612	132,812
<b>Utah subtotal</b>	<b>35,320</b>	<b>944,268</b>	<b>38,896</b>	<b>1,022,241</b>
<b>Federal agencies subtotal</b>	<b>178,326</b>	<b>4,469,121</b>	<b>180,962</b>	<b>4,784,850</b>
<b>STATE AGENCIES</b>				
<b>Arizona</b>				
Salt River Project	321,939	8,707,909	558,609	12,517,832
<b>Arizona subtotal</b>	<b>321,939</b>	<b>8,707,909</b>	<b>558,609</b>	<b>12,517,832</b>
<b>Nevada</b>				
Colorado River Commission	108,738	2,923,212	138,260	4,234,188
<b>Nevada subtotal</b>	<b>108,738</b>	<b>2,923,212</b>	<b>138,260</b>	<b>4,234,188</b>
<b>Utah</b>				
University of Utah	15,092	373,748	17,550	403,713
Utah State University	5,210	129,293	6,249	141,939
<b>Utah subtotal</b>	<b>20,302</b>	<b>503,041</b>	<b>23,799</b>	<b>545,652</b>
<b>State agencies subtotal</b>	<b>450,979</b>	<b>12,134,162</b>	<b>720,668</b>	<b>17,297,672</b>

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>IRRIGATION DISTRICTS</b>				
<b>Arizona</b>				
Chandler Heights Citrus <sup>1</sup>	481	10,678	328	7,697
ED-2 <sup>1</sup>	33,448	911,221	42,467	1,021,163
ED-3 (Arizona Public Service) Pinal <sup>1</sup>	49,585	800,016	29,074	795,951
ED-4 <sup>1</sup>	84,457	1,575,562	37,837	1,220,593
ED-5 Maricopa <sup>1</sup>	0	0	3,317	111,026
ED-5 Pinal <sup>1</sup>	35,283	654,583	14,177	536,644
ED-6 Pinal (Salt River Project) <sup>1</sup>	8,867	241,287	1,464	34,158
ED-7 Maricopa County <sup>1</sup>	9,585	245,548	11,876	353,072
Maricopa County MWCD No. 1 <sup>1</sup>	29,819	612,241	17,032	452,568
Ocotillo <sup>1</sup>	10,447	164,905	5,432	213,988
Roosevelt Irrigation District <sup>1</sup>	63,543	1,030,871	25,302	1,376,945
Roosevelt WC District	6,338	176,743	0	0
San Tan Irrigation District <sup>1</sup>	9,083	184,384	3,385	120,818
Wellton-Mohawk Irrigation District <sup>1</sup>	2,255	58,480	2,212	75,467
<b>Arizona subtotal</b>	<b>343,191</b>	<b>6,666,519</b>	<b>193,903</b>	<b>6,320,090</b>
<b>Utah</b>				
Weber Basin Conservancy District <sup>2</sup>	0	0	2,836	91,370
<b>Utah subtotal</b>	<b>0</b>	<b>0</b>	<b>2,836</b>	<b>91,370</b>
<b>Irrigation districts subtotal</b>	<b>343,191</b>	<b>6,666,519</b>	<b>196,739</b>	<b>6,411,460</b>
<b>NATIVE AMERICAN TRIBES</b>				
<b>Arizona</b>				
AK-Chin Indian Community	39,143	1,142,255	25,649	1,365,058
Cocopah Indian Tribe	4,941	132,928	6,028	146,179
Colorado River Agency-BIA	289	6,555	11,275	1,082,621
Colorado River Indian Tribe	20,134	548,461	25,663	615,856
Fort Mojave Indian Tribe (Aha Macav Power)	1,187	31,693	1,398	34,264
Ft. McDowell Yavapai Nation	9,878	263,880	11,672	285,744
Gila River Indian Community	67,542	1,722,151	35,320	1,105,865
Havasupai Tribe	949	25,121	1,075	26,661
Hopi Tribe	1,894	316,733	13,617	337,738
Hualapai Tribe	2,643	70,569	3,119	76,375
Navajo Tribal Utility Authority	491,825	10,566,335	329,617	10,478,496
Pascua Yaqui Tribe	4,946	133,386	6,101	147,470
Salt River Pima-Maricopa	62,376	1,677,972	76,051	1,844,667

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
San Carlo Apache Tribe	16,890	452,426	20,206	492,842
San Carlos Irrigation Project-BIA	12,096	344,875	0	0
Tohono Oodham Utility Authority	9,496	242,906	9,091	237,989
Tonto Apache Tribe	1,558	41,717	1,863	45,430
Yavapai Apache Nation	7,005	190,362	8,719	210,656
Yavapai Prescott Indian Tribe	3,327	88,354	3,830	94,488
<b>Arizona subtotal</b>	<b>768,169</b>	<b>17,998,673</b>	<b>590,294</b>	<b>18,628,399</b>
<b>Colorado</b>				
Southern Ute Indian Tribe	4,948	131,673	5,754	141,498
Ute Mountain Ute Tribe	2,124	56,506	2,461	60,612
<b>Colorado subtotal</b>	<b>7,072</b>	<b>188,179</b>	<b>8,215</b>	<b>202,110</b>
<b>Nevada</b>				
Duckwater Shoshone Tribe	0	0	344	8,416
Ely Shoshone Tribe	0	0	489	12,398
Las Vegas Piute Tribe	2,598	70,335	3,253	78,312
Yomba Shoshone Tribe	132	3,511	156	3,803
<b>Nevada subtotal</b>	<b>2,730</b>	<b>73,846</b>	<b>4,242</b>	<b>102,929</b>
<b>New Mexico</b>				
Acoma Pueblo	1,777	47,464	2,097	51,353
Alamo Navajo Chapter	819	21,797	950	23,390
Canoncito Navajo Chapter	603	16,058	698	17,216
De Cochiti Pueblo	893	23,597	1,007	24,991
Isleta Pueblo	4,741	126,383	5,552	136,273
Jemez Pueblo	1,045	27,627	1,174	29,204
Jicarilla Apache Tribe	2,876	75,935	3,217	80,080
Laguna Pueblo	3,312	85,620	3,759	92,286
Mescalero Apache Tribe	4,223	112,578	4,942	121,341
Nambe Pueblo	268	7,124	308	7,607
Navajo Agricultural Products Ind.	79,293	1,901,263	22,662	572,512
Picuris Pueblo	191	5,370	279	6,447
Pojaque Pueblo	1,051	27,697	1,168	29,131
Ramah Navajo Chapter	1,567	41,233	1,724	43,149
San Felipe Pueblo	1,642	43,328	1,831	45,627
San Ildefonso Pueblo	273	7,274	319	7,840
San Juan Pueblo	1,293	34,436	1,512	37,114
Sandia Pueblo	3,731	100,186	4,508	109,651
Santa Ana Pueblo	1,849	49,581	2,221	54,115
Santa Clara Pueblo	1,045	27,591	1,174	29,168
Santo Domingo Pueblo	1,905	50,889	2,250	55,085

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Taos Pueblo	1,247	32,633	1,341	33,789
Tesque Pueblo	2,621	70,050	3,105	75,957
Zia Pueblo	334	8,831	376	9,335
Zuni Pueblo	4,791	126,957	5,453	135,003
<b>New Mexico subtotal</b>	<b>123,390</b>	<b>3,071,482</b>	<b>73,627</b>	<b>1,827,664</b>
<b>Utah</b>				
Confederate Tribes of the Goshute Reservation	0	0	241	6,080
Piaute Indian Tribe of Utah	669	17,850	789	19,318
Ute Indian Tribe	2,541	66,562	2,726	68,817
<b>Utah subtotal</b>	<b>3,210</b>	<b>84,412</b>	<b>3,756</b>	<b>94,215</b>
<b>Wyoming</b>				
Wind River Reservation	2,096	55,849	2,504	61,735
<b>Wyoming subtotal</b>	<b>2,096</b>	<b>55,849</b>	<b>2,504</b>	<b>61,735</b>
<b>Native American tribes subtotal</b>	<b>906,667</b>	<b>21,472,441</b>	<b>682,638</b>	<b>20,917,052</b>
<b>INVESTOR-OWNED UTILITIES</b>				
<b>Colorado</b>				
Public Service Company of Colorado	689	9,810	5,485	98,654
<b>Colorado subtotal</b>	<b>689</b>	<b>9,810</b>	<b>5,485</b>	<b>98,654</b>
<b>Nevada</b>				
Nevada Energy	875	14,630		
Nevada Power Company			47,418	1,164,586
Tucson Electric Power Co.	1,076	23,608	20,070	455,490
<b>Nevada subtotal</b>	<b>1,951</b>	<b>38,238</b>	<b>67,488</b>	<b>1,620,076</b>
<b>New Mexico</b>				
Public Service Company of New Mexico	6,440	134,377	30,347	716,813
<b>New Mexico subtotal</b>	<b>6,440</b>	<b>134,377</b>	<b>30,347</b>	<b>716,813</b>
<b>Oregon</b>				
PacifiCorp	1,264	19,402	3,563	78,046
<b>Oregon subtotal</b>	<b>1,264</b>	<b>19,402</b>	<b>3,563</b>	<b>78,046</b>
<b>South Dakota</b>				
Black Hills Power and Light	776	13,999	19,154	315,508
<b>South Dakota subtotal</b>	<b>776</b>	<b>13,999</b>	<b>19,154</b>	<b>315,508</b>
<b>Investor-owned utilities subtotal</b>	<b>11,120</b>	<b>215,826</b>	<b>126,037</b>	<b>2,829,097</b>

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>POWER MARKETERS</b>				
<b>Maryland</b>				
Constellation Power Source	0	0	3,150	73,500
<b>Maryland subtotal</b>	<b>0</b>	<b>0</b>	<b>3,150</b>	<b>73,500</b>
<b>Minnesota</b>				
Cargill-Alliant	200	4,400	0	0
<b>Minnesota subtotal</b>	<b>200</b>	<b>4,400</b>	<b>0</b>	<b>0</b>
<b>Nevada</b>				
Silver State Energy Association	49	1,787	40	1,370
<b>Nevada subtotal</b>	<b>49</b>	<b>1,787</b>	<b>40</b>	<b>1,370</b>
<b>New York</b>				
JP Morgan Ventures Energy	4,530	68,848	10,408	198,275
Morgan Stanley	11,162	212,297	44,911	714,256
<b>New York subtotal</b>	<b>15,692</b>	<b>281,145</b>	<b>55,319</b>	<b>912,531</b>
<b>North Dakota</b>				
Rainbow Energy Marketing Corporation	0	0	3,985	78,375
<b>North Dakota subtotal</b>	<b>0</b>	<b>0</b>	<b>3,985</b>	<b>78,375</b>
<b>Texas</b>				
Citigroup Energy Inc	0	0	4,350	94,700
EDF Trading North America	0	0	135	3,760
<b>Texas subtotal</b>	<b>0</b>	<b>0</b>	<b>4,485</b>	<b>98,460</b>
<b>INTERNATIONAL</b>				
<b>Canada</b>				
Powerex	750	12,669	2,635	37,051
TransAlta Energy Marketing US Inc.	25	1,125	3,500	20,700
<b>Canada subtotal</b>	<b>775</b>	<b>13,794</b>	<b>6,135</b>	<b>57,751</b>
<b>Power marketers subtotal</b>	<b>16,716</b>	<b>301,126</b>	<b>73,114</b>	<b>1,221,987</b>
<b>INTERPROJECT</b>				
<b>Arizona</b>				
Parker-Davis <sup>4</sup>	4,299	184,728	17,092	674,909
<b>Arizona subtotal</b>	<b>4,299</b>	<b>184,728</b>	<b>17,092</b>	<b>674,909</b>
<b>Interproject subtotal</b>	<b>4,299</b>	<b>184,728</b>	<b>17,092</b>	<b>674,909</b>
<b>PROJECT USE</b>				
<b>Colorado</b>				
Colorado (two customers)	27,625	766,508	63,847	1,553,415
<b>Colorado subtotal</b>	<b>27,625</b>	<b>766,508</b>	<b>63,847</b>	<b>1,553,415</b>

### Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>New Mexico</b>				
New Mexico (one customer)	2,314	71,305	53,712	1,386,161
<b>New Mexico subtotal</b>	<b>2,314</b>	<b>71,305</b>	<b>53,712</b>	<b>1,386,161</b>
<b>Utah</b>				
Utah (one customer)	2,465	62,464	1,102	45,751
<b>Utah subtotal</b>	<b>2,465</b>	<b>62,464</b>	<b>1,102</b>	<b>45,751</b>
<b>Project-use subtotal</b>	<b>32,404</b>	<b>900,277</b>	<b>118,661</b>	<b>2,985,327</b>
<b>Salt Lake City Area/Integrated Projects total</b>	<b>7,514,844</b>	<b>196,079,459</b>	<b>7,872,455</b>	<b>221,036,108</b>

<sup>1</sup> SLCA/IP power and energy may be redistributed among certain customers to achieve greater efficiencies in using SLCA/IP resources for these customers.

<sup>2</sup> Because of this redistribution, power sales for a particular customer may be different than that customer's SLCA/IP allocation of firm power.

<sup>3</sup> Utah Associated Municipal Power System individual customer totals were not calculated to more clearly represent UAMPS total revenues.

<sup>4</sup> Deseret Generation & Transmission individual customer totals were not calculated to more clearly represent DG&T's total revenues.

<sup>5</sup> These sales are listed by the location of the marketing entity or investor-owned utility, which does not necessarily reflect the state where the energy was delivered.

<sup>6</sup> Includes operating energy account sales, if applicable.

<sup>7</sup> Total energy revenues differ from the financial statements in FY 2012 by \$1.2 million due to \$721,000 in accruals and \$480,000 in prior-year adjustments created by the lag in the fiscal-year billing cycle.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Collbran Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup>	Adjustment	Annual 2012 <sup>2</sup>	Cumulative 2012
<b>REVENUE:</b>				
Gross operating revenue <sup>3</sup>	60,910	(478)	1,956	62,388
Income transfers (net)	36	0	0	36
<b>Total operating revenue</b>	<b>60,946</b>	<b>(478)</b>	<b>1,956</b>	<b>62,424</b>
<b>EXPENSES:</b>				
O & M and other <sup>4</sup>	27,475	(5,042)	6,166	28,599
Purchase power and other	0	0	0	0
Interest				
Federally financed	12,080	0	(2)	12,078
Non-Federally financed	0	0	0	0
Total interest	12,080	0	(2)	12,078
<b>Total expense</b>	<b>39,555</b>	<b>(5,042)</b>	<b>6,164</b>	<b>40,677</b>
(Deficit)/surplus revenue	94	4,564	(4,660)	(2)
<b>INVESTMENT:</b>				
Federally financed power	16,238	0	452	16,690
Non-Federally financed power	0	0	0	0
Nonpower	5,059	0	0	5,059
<b>Total investment</b>	<b>21,297</b>	<b>0</b>	<b>452</b>	<b>21,749</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	16,238	0	452	16,690
Non-Federally financed power	0	0	0	0
Nonpower	5,059	0	0	5,059
<b>Total investment repaid</b>	<b>21,297</b>	<b>0</b>	<b>452</b>	<b>21,749</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	0	0	0	0
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	100.00 %			100.00 %
Non-Federal	N/A			N/A
Nonpower	100.00 %			100.00 %

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 130 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Based on FY 2012 audited financial statements.

<sup>3</sup> Surplus revenue transferred to CRSP.

<sup>4</sup> Gains/Losses through 2011 (Collbran losses on disposition of assets). Includes \$5 million loss due to assets transferred to landowner in FY 2008.

### Colorado River Storage Project Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup>	Adjustment	Annual 2012 <sup>2</sup>	Cumulative 2012
<b>REVENUE:</b>				
Gross operating revenue <sup>3</sup>	4,931,807	1,184	190,315	5,123,306
Income transfers (net)	(18,748)	0	(2,690)	(21,438)
<b>Total operating revenue</b>	<b>4,913,059</b>	<b>1,184</b>	<b>187,625</b>	<b>5,101,868</b>
<b>EXPENSES:</b>				
O & M and other <sup>4</sup>	1,591,165	9,427	79,235	1,679,827
Purchase power and Wheeling	1,498,894	0	42,762	1,541,656
Interest				
Federally financed	888,366	0	5,783	894,149
Non-Federally financed	0	0	0	0
Total interest	888,366	0	5,783	894,149
<b>Total expense</b>	<b>3,978,425</b>	<b>9,427</b>	<b>127,780</b>	<b>4,115,632</b>
(Deficit)/surplus revenue	(1)	(9,427)	9,426	(2)
<b>INVESTMENT:</b>				
Federally financed power	1,179,843	0	11,687	1,191,530
Non-Federally financed power	0	0	0	0
Nonpower	1,174,134	0	10,183	1,184,317
<b>Total investment</b>	<b>2,353,977</b>	<b>0</b>	<b>21,870</b>	<b>2,375,847</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power <sup>3</sup>	934,635	1,184	50,419	986,238
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>934,635</b>	<b>1,184</b>	<b>50,419</b>	<b>986,238</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power <sup>3</sup>	245,208	(1,184)	(38,732)	205,292
Non-Federally financed power	0	0	0	0
Nonpower	1,174,134	0	10,183	1,184,317
<b>Total investment unpaid</b>	<b>1,419,342</b>	<b>(1,184)</b>	<b>(28,549)</b>	<b>1,389,609</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	79.22 %			82.77 %
Non-Federal	N/A			N/A
Nonpower	0.00 %			0.00 %

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 130 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Based on the FY 2012 audited financial statements.

<sup>3</sup> Surplus revenue transferred to CRSP from smaller projects.

<sup>4</sup> Gains/Losses for 2012 (CRSP Losses on Disposition of Assets) plus previously included \$263,479 in CME.



## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Dolores

#### Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup>	Adjustment	Annual 2012 <sup>2</sup>	Cumulative 2012
<b>REVENUE:</b>				
Gross operating revenue	49,123	0	3,131	52,254
Income transfers (net)	1,115	0	197	1,312
<b>Total operating revenue</b>	<b>50,238</b>	<b>0</b>	<b>3,328</b>	<b>53,566</b>
<b>EXPENSES:</b>				
O & M and other	7,002	0	2	7,004
Purchase power and other	0	0	0	0
Interest				
Federally financed	37,120	0	2,020	39,140
Non-Federally financed	0	0	0	0
Total interest	37,120	0	2,020	39,140
<b>Total expense</b>	<b>44,122</b>	<b>0</b>	<b>2,022</b>	<b>46,144</b>
(Deficit)/surplus revenue	(42)	0	1	(41)
<b>INVESTMENT:</b>				
Federally financed power	38,129	0	40	38,169
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment</b>	<b>38,129</b>	<b>0</b>	<b>40</b>	<b>38,169</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	6,158	0	1,305	7,463
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>6,158</b>	<b>0</b>	<b>1,305</b>	<b>7,463</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	31,971	0	(1,265)	30,706
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>31,971</b>	<b>0</b>	<b>(1,265)</b>	<b>30,706</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	16.15 %			19.55 %
Non-Federal	N/A			N/A
Nonpower	N/A			N/A

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 131 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Based on the FY 2012 audited financial statements.

### Rio Grande

#### Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup>	Adjustment	Annual 2012 <sup>2</sup>	Cumulative 2012
<b>REVENUE:</b>				
Gross operating revenue <sup>3</sup>	99,705	(706)	4,727	103,726
Income transfers (net)	0	0	0	0
<b>Total operating revenue</b>	<b>99,705</b>	<b>(706)</b>	<b>4,727</b>	<b>103,726</b>
<b>EXPENSES:</b>				
O & M and other	59,603	0	2,549	62,152
Purchase power and other	4,774	0	0	4,774
Interest				
Federally financed	14,588	0	76	14,664
Non-Federally financed	0	0	0	0
Total interest	14,588	0	76	14,664
<b>Total expense</b>	<b>78,965</b>	<b>0</b>	<b>2,625</b>	<b>81,590</b>
(Deficit)/surplus revenue	(1,130)	(706)	1,836	0
<b>INVESTMENT:</b>				
Federally financed power	16,334	0	0	16,334
Non-Federally financed power	0	0	0	0
Nonpower	5,802	0	0	5,802
<b>Total investment</b>	<b>22,136</b>	<b>0</b>	<b>0</b>	<b>22,136</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	16,068	0	266	16,334
Non-Federally financed power	0	0	0	0
Nonpower	5,802	0	0	5,802
<b>Total investment repaid</b>	<b>21,870</b>	<b>0</b>	<b>266</b>	<b>22,136</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	266	0	(266)	0
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>266</b>	<b>0</b>	<b>(266)</b>	<b>0</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	98.37 %			100.00 %
Non-Federal	N/A			N/A
Nonpower	100.00 %			100.00 %

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 131 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Based on the FY 2012 audited financial statements.

<sup>3</sup> Surplus revenue transferred to CRSP.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Seedskadee

#### Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup>	Adjustment	Annual 2012 <sup>2</sup>	Cumulative 2012
<b>REVENUE:</b>				
Gross operating revenue	28,447	0	881	29,328
Income transfers (net)	1,686	0	(426)	1,260
<b>Total operating revenue</b>	<b>30,133</b>	<b>0</b>	<b>455</b>	<b>30,588</b>
<b>EXPENSES:</b>				
O & M and other	14,617	0	919	15,536
Purchase power and other	0	0	0	0
Interest				
Federally financed	6,289	0	(3)	6,286
Non-Federally financed	0	0	0	0
Total interest	6,289	0	(3)	6,286
<b>Total expense</b>	<b>20,906</b>	<b>0</b>	<b>916</b>	<b>21,822</b>
(Deficit)/surplus revenue	377	0	(380)	(3)
<b>INVESTMENT:</b>				
Federally financed power <sup>3</sup>	8,850	300	(353)	8,797
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment</b>	<b>8,850</b>	<b>300</b>	<b>(353)</b>	<b>8,797</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	8,850	0	(81)	8,769
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>8,850</b>	<b>0</b>	<b>(81)</b>	<b>8,769</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power <sup>3</sup>	0	300	(272)	28
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>0</b>	<b>300</b>	<b>(272)</b>	<b>28</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	100.00 %			99.68 %
Non-Federal	N/A			N/A
Nonpower	N/A			N/A

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 132 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Based on the FY 2012 audited financial statements.

<sup>3</sup> Additional investment that should have been included with 2011 SOR/PRS.

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$557	\$10,610	\$11,167	\$557	\$10,609	\$11,166
Accumulated depreciation	(402)	(6,201)	(6,603)	(391)	(6,107)	(6,498)
Net completed plant	155	4,409	4,564	166	4,502	4,668
Construction work-in-progress	0	1,510	1,510	0	0	0
Net utility plant	155	5,919	6,074	166	4,502	4,668
Cash	2	3,336	3,338	0	328	328
Regulatory assets	2	36	38	2	34	36
<b>Total assets</b>	<b>159</b>	<b>9,291</b>	<b>9,450</b>	<b>168</b>	<b>4,864</b>	<b>5,032</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	1	68	69	1	86	87
Accounts payable	0	1	1	0	3	3
<b>Total liabilities</b>	<b>1</b>	<b>69</b>	<b>70</b>	<b>1</b>	<b>89</b>	<b>90</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	(2,939)	6,972	4,033	(2,924)	(6,853)	(9,777)
Accumulated net revenues	3,097	2,250	5,347	3,091	11,628	14,719
<b>Total capitalization</b>	<b>158</b>	<b>9,222</b>	<b>9,380</b>	<b>167</b>	<b>4,775</b>	<b>4,942</b>
<b>Total liabilities and capitalization</b>	<b>\$159</b>	<b>\$9,291</b>	<b>\$9,450</b>	<b>\$168</b>	<b>\$4,864</b>	<b>\$5,032</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$1,915	\$0	\$1,915	\$1,631	\$0	\$1,631
Transmission and other operating revenues	0	41	41	0	41	41
Gross operating revenues	1,915	41	1,956	1,631	41	1,672
Income transfers, net	(1,819)	1,819	0	(1,631)	1,631	0
<b>Total operating revenues</b>	<b>96</b>	<b>1,860</b>	<b>1,956</b>	<b>0</b>	<b>1,672</b>	<b>1,672</b>
<b>Operating expenses:</b>						
Operation and maintenance	67	6,087	6,154	33	1,194	1,227
Depreciation	11	94	105	38	2,207	2,245
Administration and general	12	0	12	4	0	4
<b>Total operating expenses</b>	<b>90</b>	<b>6,181</b>	<b>6,271</b>	<b>75</b>	<b>3,401</b>	<b>3,476</b>
<b>Net operating revenues</b>	<b>6</b>	<b>(4,321)</b>	<b>(4,315)</b>	<b>(75)</b>	<b>(1,729)</b>	<b>(1,804)</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	0	(2)	(2)	2	0	2
Allowance for funds used during construction	0	0	0	22	0	22
Net interest on payable to U.S. Treasury	0	(2)	(2)	24	0	24
<b>Net interest expenses</b>	<b>0</b>	<b>(2)</b>	<b>(2)</b>	<b>24</b>	<b>0</b>	<b>24</b>
<b>Net revenues (deficit)</b>	<b>6</b>	<b>(4,319)</b>	<b>(4,313)</b>	<b>(99)</b>	<b>(1,729)</b>	<b>(1,828)</b>
<b>Accumulated net revenues:</b>						
Balance, beginning of year	3,091	11,628	14,719	3,190	13,357	16,547
Irrigation assistance	0	(5,059)	(5,059)	0	0	0
<b>Balance, end of year</b>	<b>\$3,097</b>	<b>\$2,250</b>	<b>\$5,347</b>	<b>\$3,091</b>	<b>\$11,628</b>	<b>\$14,719</b>

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$643,062	\$512,966	\$1,156,028	\$630,340	\$515,496	\$1,145,836
Accumulated depreciation	(377,976)	(217,562)	(595,538)	(364,952)	(210,841)	(575,793)
Net completed plant	265,086	295,404	560,490	265,388	304,655	570,043
Construction work-in-progress	6,250	43,615	49,865	10,443	36,865	47,308
Net utility plant	271,336	339,019	610,355	275,831	341,520	617,351
Cash	179,940	58,546	238,486	165,693	34,186	199,879
Accounts receivable, net	29,572	7	29,579	33,468	6	33,474
Regulatory assets	21,159	4,809	25,968	21,608	5,403	27,011
Other assets	12,720	594	13,314	9,072	516	9,588
<b>Total assets</b>	<b>514,727</b>	<b>402,975</b>	<b>917,702</b>	<b>505,672</b>	<b>381,631</b>	<b>887,303</b>
<b>Liabilities:</b>						
Long-term liabilities	24,131	0	24,131	20,898	0	20,898
Customer advances and other liabilities	36,215	6,609	42,824	22,778	7,258	30,036
Accounts payable	12,360	1,865	14,225	11,362	1,318	12,680
<b>Total liabilities</b>	<b>72,706</b>	<b>8,474</b>	<b>81,180</b>	<b>55,038</b>	<b>8,576</b>	<b>63,614</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	288,449	199,310	487,759	282,453	233,923	516,376
Accumulated net revenues (deficit)	153,572	195,191	348,763	168,181	139,132	307,313
<b>Total capitalization</b>	<b>442,021</b>	<b>394,501</b>	<b>836,522</b>	<b>450,634</b>	<b>373,055</b>	<b>823,689</b>
<b>Total liabilities and capitalization</b>	<b>\$514,727</b>	<b>\$402,975</b>	<b>\$917,702</b>	<b>\$505,672</b>	<b>\$381,631</b>	<b>\$887,303</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$164,420	\$0	\$164,420	\$187,611	\$0	\$187,611
Transmission and other operating revenues	24,280	1,615	25,895	25,030	927	25,957
Gross operating revenues	188,700	1,615	190,315	212,641	927	213,568
Income transfers, net	(95,436)	92,746	(2,690)	146,888	(150,212)	(3,324)
<b>Total operating revenues</b>	<b>93,264</b>	<b>94,361</b>	<b>187,625</b>	<b>359,529</b>	<b>(149,285)</b>	<b>210,244</b>
<b>Operating expenses:</b>						
Operation and maintenance	40,825	30,242	71,067	37,096	30,758	67,854
Purchased power	32,783	0	32,783	37,376	0	37,376
Purchased transmission services	9,979	0	9,979	9,996	0	9,996
Depreciation	14,518	6,720	21,238	14,274	8,612	22,886
Administration and general	8,170	0	8,170	8,229	0	8,229
<b>Total operating expenses</b>	<b>106,275</b>	<b>36,962</b>	<b>143,237</b>	<b>106,971</b>	<b>39,370</b>	<b>146,341</b>
<b>Net operating revenues (deficit)</b>	<b>(13,011)</b>	<b>57,399</b>	<b>44,388</b>	<b>252,558</b>	<b>(188,655)</b>	<b>63,903</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	2,365	7,334	9,699	7,192	10,035	17,227
Allowance for funds used during construction	(767)	(3,150)	(3,917)	(628)	(3,021)	(3,649)
Net interest on payable to U.S. Treasury	1,598	4,184	5,782	6,564	7,014	13,578
Interest on long-term liabilities	0	0	0	0	0	0
<b>Net interest expenses</b>	<b>1,598</b>	<b>4,184</b>	<b>5,782</b>	<b>6,564</b>	<b>7,014</b>	<b>13,578</b>
<b>Net revenues (deficit)</b>	<b>(14,609)</b>	<b>53,215</b>	<b>38,606</b>	<b>245,994</b>	<b>(195,669)</b>	<b>50,325</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	168,181	139,132	307,313	(77,813)	334,801	256,988
Irrigation assistance	0	2,844	2,844	0	0	0
<b>Balance, end of year</b>	<b>\$153,572</b>	<b>\$195,191</b>	<b>\$348,763</b>	<b>\$168,181</b>	<b>\$139,132</b>	<b>\$307,313</b>

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$9,228	\$28,879	\$38,107	\$9,228	\$28,859	\$38,087
Accumulated depreciation	(3,468)	(6,883)	(10,351)	(3,242)	(6,509)	(9,751)
Net completed plant	5,760	21,996	27,756	5,986	22,350	28,336
Construction work-in-progress	390	0	390	373	0	373
Net utility plant	6,150	21,996	28,146	6,359	22,350	28,709
Cash	8,467	919	9,386	6,047	203	6,250
Regulatory assets	1	3	4	1	3	4
Other assets	0	0	0	0	198	198
<b>Total assets</b>	<b>14,618</b>	<b>22,918</b>	<b>37,536</b>	<b>12,407</b>	<b>22,754</b>	<b>35,161</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	4	3	7	1	4	5
Accounts payable	1	0	1	0	0	0
<b>Total liabilities</b>	<b>5</b>	<b>3</b>	<b>8</b>	<b>1</b>	<b>4</b>	<b>5</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	12,569	27,972	40,541	10,307	28,567	38,874
Accumulated net revenues (deficit)	2,044	(5,057)	(3,013)	2,099	(5,817)	(3,718)
<b>Total capitalization</b>	<b>14,613</b>	<b>22,915</b>	<b>37,528</b>	<b>12,406</b>	<b>22,750</b>	<b>35,156</b>
<b>Total liabilities and capitalization</b>	<b>\$14,618</b>	<b>\$22,918</b>	<b>\$37,536</b>	<b>\$12,407</b>	<b>\$22,754</b>	<b>\$35,161</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$3,090	\$0	\$3,090	\$3,137	\$0	\$3,137
Transmission and other operating revenues	0	42	42	0	22	22
Gross operating revenues	3,090	42	3,132	3,137	22	3,159
Income transfers, net	(2,576)	2,773	197	(27,435)	27,435	0
<b>Total operating revenues</b>	<b>514</b>	<b>2,815</b>	<b>3,329</b>	<b>(24,298)</b>	<b>27,457</b>	<b>3,159</b>
<b>Operating expenses:</b>						
Operation and maintenance	66	(71)	(5)	123	874	997
Depreciation	226	374	600	226	374	600
Administration and general	9	0	9	14	0	14
<b>Total operating expenses</b>	<b>301</b>	<b>303</b>	<b>604</b>	<b>363</b>	<b>1,248</b>	<b>1,611</b>
<b>Net operating revenues (deficit)</b>	<b>213</b>	<b>2,512</b>	<b>2,725</b>	<b>(24,661)</b>	<b>26,209</b>	<b>1,548</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	285	1,764	2,049	236	1,970	2,206
Allowance for funds used during construction	(17)	(12)	(29)	(16)	0	(16)
Net interest on payable to U.S. Treasury	268	1,752	2,020	220	1,970	2,190
<b>Net interest expenses</b>	<b>268</b>	<b>1,752</b>	<b>2,020</b>	<b>220</b>	<b>1,970</b>	<b>2,190</b>
<b>Net revenues (deficit)</b>	<b>(55)</b>	<b>760</b>	<b>705</b>	<b>(24,881)</b>	<b>24,239</b>	<b>(642)</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	2,099	(5,817)	(3,718)	26,980	(30,056)	(3,076)
<b>Balance, end of year</b>	<b>\$2,044</b>	<b>\$(5,057)</b>	<b>\$(3,013)</b>	<b>\$2,099</b>	<b>\$(5,817)</b>	<b>\$(3,718)</b>

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$13	\$15,444	\$15,457	\$13	\$15,444	\$15,457
Accumulated depreciation	(12)	(6,551)	(6,563)	(12)	(6,367)	(6,379)
Net completed plant	1	8,893	8,894	1	9,077	9,078
Construction work-in-progress	0	1,398	1,398	0	506	506
Net utility plant	1	10,291	10,292	1	9,583	9,584
Cash	1	1,378	1,379	1	1,328	1,329
Accounts receivable, net	0	0	0	0	0	0
Regulatory assets	1	72	73	1	75	76
Other assets	0	62	62	0	2	2
<b>Total assets</b>	<b>3</b>	<b>11,803</b>	<b>11,806</b>	<b>3</b>	<b>10,988</b>	<b>10,991</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	1	238	239	1	237	238
<b>Total liabilities</b>	<b>1</b>	<b>238</b>	<b>239</b>	<b>1</b>	<b>237</b>	<b>238</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	(189)	2,170	1,981	(126)	(2,591)	(2,717)
Accumulated net revenues	191	9,395	9,586	128	13,342	13,470
<b>Total capitalization</b>	<b>2</b>	<b>11,565</b>	<b>11,567</b>	<b>2</b>	<b>10,751</b>	<b>10,753</b>
<b>Total liabilities and capitalization</b>	<b>\$3</b>	<b>\$11,803</b>	<b>\$11,806</b>	<b>\$3</b>	<b>\$10,988</b>	<b>\$10,991</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$2,201	\$0	\$2,201	\$2,716	\$0	\$2,716
Transmission and other operating revenues	0	2,527	2,527	0	3	3
Gross operating revenues	2,201	2,527	4,728	2,716	3	2,719
Income transfers, net	(2,118)	2,118	0	(2,716)	2,716	0
<b>Total operating revenues</b>	<b>83</b>	<b>4,645</b>	<b>4,728</b>	<b>0</b>	<b>2,719</b>	<b>2,719</b>
<b>Operating expenses:</b>						
Operation and maintenance	5	2,543	2,548	4	3,396	3,400
Depreciation	0	184	184	0	184	184
Administration and general	2	0	2	3	0	3
<b>Total operating expenses</b>	<b>7</b>	<b>2,727</b>	<b>2,734</b>	<b>7</b>	<b>3,580</b>	<b>3,587</b>
<b>Net operating revenues (deficit)</b>	<b>76</b>	<b>1,918</b>	<b>1,994</b>	<b>(7)</b>	<b>(861)</b>	<b>(868)</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	13	80	93	13	40	53
Allowance for funds used during construction	0	(17)	(17)	0	(4)	(4)
Net interest on payable to U.S. Treasury	13	63	76	13	36	49
<b>Net interest expenses</b>	<b>13</b>	<b>63</b>	<b>76</b>	<b>13</b>	<b>36</b>	<b>49</b>
<b>Net revenues (deficit)</b>	<b>63</b>	<b>1,855</b>	<b>1,918</b>	<b>(20)</b>	<b>(897)</b>	<b>(917)</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	128	13,342	13,470	148	14,239	14,387
Irrigation assistance	0	(5,802)	(5,802)	0	0	0
<b>Balance, end of year</b>	<b>\$191</b>	<b>\$9,395</b>	<b>\$9,586</b>	<b>\$128</b>	<b>\$13,342</b>	<b>\$13,470</b>

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$1,166	\$7,134	\$8,300	\$1,166	\$7,187	\$8,353
Accumulated depreciation	(911)	(3,244)	(4,155)	(896)	(3,171)	(4,067)
Net completed plant	255	3,890	4,145	270	4,016	4,286
Construction work-in-progress	403	16	419	373	836	1,209
Net utility plant	658	3,906	4,564	643	4,852	5,495
Cash	1,455	100	1,555	(7)	38	31
Regulatory assets	2	28	30	1	32	33
Other assets	0	0	0	0	0	0
<b>Total assets</b>	<b>2,115</b>	<b>4,034</b>	<b>6,149</b>	<b>637</b>	<b>4,922</b>	<b>5,559</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	4	74	78	3	57	60
Accounts payable	0	0	0	0	0	0
<b>Total liabilities</b>	<b>4</b>	<b>74</b>	<b>78</b>	<b>3</b>	<b>57</b>	<b>60</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	8,731	(8,412)	319	6,591	(7,392)	(801)
Accumulated net revenues (deficit)	(6,620)	12,372	5,752	(5,957)	12,257	6,300
<b>Total capitalization</b>	<b>2,111</b>	<b>3,960</b>	<b>6,071</b>	<b>634</b>	<b>4,865</b>	<b>5,499</b>
<b>Total liabilities and capitalization</b>	<b>\$2,115</b>	<b>\$4,034</b>	<b>\$6,149</b>	<b>\$637</b>	<b>\$4,922</b>	<b>\$5,559</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$803	\$0	\$803	\$1,070	\$0	\$1,070
Transmission and other operating revenues	0	78	78	0	319	319
Gross operating revenues	803	78	881	1,070	319	1,389
Income transfers, net	(1,407)	981	(426)	(9,111)	11,151	2,040
<b>Total operating revenues</b>	<b>(604)</b>	<b>1,059</b>	<b>455</b>	<b>(8,041)</b>	<b>11,470</b>	<b>3,429</b>
<b>Operating expenses:</b>						
Operation and maintenance	38	874	912	27	966	993
Depreciation	14	74	88	26	72	98
Administration and general	7	0	7	7	0	7
<b>Total operating expenses</b>	<b>59</b>	<b>948</b>	<b>1,007</b>	<b>60</b>	<b>1,038</b>	<b>1,098</b>
<b>Net operating revenues (deficit)</b>	<b>(663)</b>	<b>111</b>	<b>(552)</b>	<b>(8,101)</b>	<b>10,432</b>	<b>2,331</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	31	(1)	30	28	(1)	27
Allowance for funds used during construction	(31)	(3)	(34)	(28)	(30)	(58)
Net interest on payable to U.S. Treasury	0	(4)	(4)	0	(31)	(31)
<b>Net interest expenses</b>	<b>0</b>	<b>(4)</b>	<b>(4)</b>	<b>0</b>	<b>(31)</b>	<b>(31)</b>
<b>Net revenues (deficit)</b>	<b>(663)</b>	<b>115</b>	<b>(548)</b>	<b>(8,101)</b>	<b>10,463</b>	<b>2,362</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	(5,957)	12,257	6,300	2,144	1,794	3,938
Balance, end of year	\$(6,620)	\$12,372	\$5,752	\$(5,957)	\$12,257	\$6,300

## OTHER PROJECTS

### Central Arizona<sup>1</sup>

The Central Arizona Project is one of three related water development projects that make up the Colorado River Basin Project. The others are the Dixie and the Upper Basin projects. The Central Arizona Project was developed for Arizona and western New Mexico; the Dixie Project for southeastern Utah; and the Upper Basin Project for Colorado and New Mexico.

In 1968, Congress authorized CAP to improve water resources in the Colorado River Basin. Segments of the 1968 authorization allowed Federal participation in the Navajo Generating Station, which has three coal-fired steam electric generating units for a combined capacity of 2.25 million kW. Construction of the plant, located near Lake Powell in Page, Ariz., began in 1970. Navajo began generating in 1976.

The Federal share of 24.3 percent, or 546,750 kW, is used to power pumps that move Colorado River water through CAP canals. Power that is surplus to CAP pumping requirements and any needs for desalting and protecting pumping facilities is currently marketed under the Navajo Power Marketing Plan adopted on Dec. 1, 1987.

On October 1, 2012, the CAP moved into Western's Desert Southwest Customer Service Region Balancing Authority. DSW schedules the Federal share of Navajo Generating Station used to serve CAP pumping loads and markets the remaining energy as Navajo Surplus. The Bureau of Reclamation bills the Central Arizona Water Conservation District directly in the amount required to meet the repayment requirements for pumping loads. Therefore, revenues for pumping loads are not reported in the sales and revenues tables. The amount of capacity and energy marketed varies monthly depending on an annual determination of the CAP energy requirements for pumping.

Net operating revenue in FY 2012 was about \$66 million. The Federal share of Navajo net generation remained constant with 4.2 million kWh in FY 2011 and 4.2 million kWh in FY 2012.

### Falcon-Amistad

The Falcon-Amistad Project consists of two international dams located on the Rio Grande River between Texas and Mexico. The United States and Mexico share and operate separate powerplants on each side of the Rio Grande River. The power output is divided evenly between the two nations. The State Department's International Boundary and Water Commission operates the U.S. portion of the projects. Falcon Dam is located about 130 miles upstream from Brownsville, Texas. Congress authorized the United States' portion of construction, operation and maintenance in 1950.

Construction was started in that year and completed in 1954. The United States' share of Falcon Powerplant capacity is 31,500 kW. The powerplant came online in 1954.

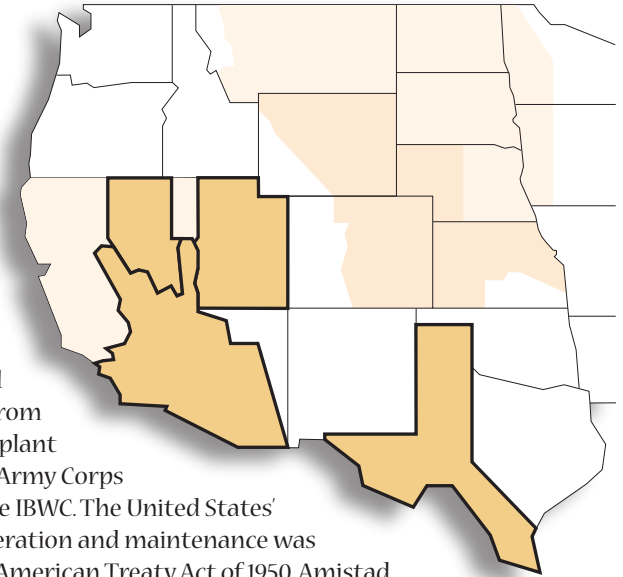
Amistad Dam is located about 300 miles upstream from Falcon Dam. Amistad Powerplant was constructed by the U.S. Army Corps of Engineers, as agent for the IBWC. The United States' portion of construction, operation and maintenance was authorized by the Mexican-American Treaty Act of 1950. Amistad Powerplant has a generation capacity of 66,000 kW. Construction was started in 1960 and completed in 1969. Its two generating units came online in 1983.

Project power is marketed to one cooperative in south Texas via Central Power and Light Company's transmission system. A total of 212 million kWh of energy was delivered in FY 2012.

The five-year net generation average is 207 million kWh. Repayment is made through annual installments. Western received \$6 million in FY 2012. These installments are established in advance by Western and the customers on or before Aug. 31 of the year preceding the appropriate fiscal year. Each annual installment pays the amortized portion of the U.S. investment in the Falcon and Amistad hydroelectric facilities with interest, and associated operation, maintenance and administrative costs. This repayment schedule does not depend upon the amount of power and energy delivered or the amount of generation each year.

### Pacific NW-SW Intertie

The Pacific Northwest-Pacific Southwest Intertie was authorized by Section 8 of the Pacific Northwest Power Marketing Act of Aug. 31, 1964. Originally, the Intertie was to be a combined alternate current and direct current system, intended to connect the Pacific Northwest with the Desert Southwest. As authorized, the overall project was to be a cooperative construction venture between Federal and non-Federal entities.



<sup>1</sup> CAP is included in sales and revenue data, but not reflected in financial statements for hydropower projects. To show this distinction, CAP tables on the following pages are shaded differently than other projects.



Due to delays in construction funding, the estimated in-service date of the Intertie was postponed so much that interest from potential users waned. These events resulted in the indefinite delay of DC line construction. Consequently, the facilities that were constructed provide only AC transmission service.

Western's portion of the Intertie consists of two parts, a northern portion and a southern portion. The northern portion is administered by Western's Sierra Nevada Region and is incorporated, for repayment and operation, with the Central Valley Project.

Included in the northern portion is the California-Oregon Transmission Project, a 350-mile, 500-kV line running from Caption Jack Substation near Malin, Ore., to Tracy, Calif. Western is one of the COTP owners and has rights to 177 MW of the line's 1,600 MW capacity. When COTP was designed, plans included a 500-kV line between Los Banos and Gates substations in central California to mitigate grid congestion on Path 15. This section was not constructed at the time for many reasons, but was completed in November 2005 as the Los Banos-Gates No.3 500-kV transmission line and provides the congestion relief. Western owns this 84-mile, 500-kV transmission line and 10 percent of the transmission system rights. Western's cost recovery mechanism is contained in filings before the Federal Energy Regulatory Commission.

The southern portion is administered by Western's Desert Southwest Region and is treated as a separate, stand-alone project for repayment and operational purposes. It consists of a 238-mile, 345-kV line from Mead Substation in Nevada to Liberty Substation in Arizona; a 19-mile, 230-kV line from Liberty to Westwing Substation in Arizona; a 22-mile, 230-kV line from Westwing to Pinnacle Peak Substation in Arizona; and two segments that came online in April 1996—the 260-mile, 500-kV Mead-Phoenix AC line between Marketplace Substation in Nevada and Perkins Substation in Arizona and the 202-mile, 500-kV Mead-Adelanto AC line between Marketplace and the existing Adelanto Switching Substation in southern California.

### **Provo River**

The Provo River Project was authorized in 1935. Construction on the project, which includes Deer Creek Dam and Powerplant on the Provo River in Utah, began in 1938 but, because of World War II, was not completed until 1951. The powerplant, authorized on Aug. 20, 1951, was completed and generation began in 1958. Its maximum operating capacity is 4,950 kW.

Since 1994, Western has marketed Provo River Project power to Utah Municipal Power Agency, Utah Associated Municipal Power Systems and Heber Light and Power in the Provo River drainage. The customers purchase all power generation from the project and pay annual payments based upon the estimates of operation, maintenance and replacement expenses for the Deer Creek Powerplant. The payments are not dependent upon the power and energy made available for sale or the rate of generation each year. An estimate of actual expense is made at the end of the year and is included in next year's payments.

The five-year generation average is 26 million kWh. A total of 29 million kWh of energy was sold and a total of \$307,134 in revenue was collected in FY 2012.

Provo River Project customers pay all operating, maintenance and replacement expenses of the project each year and, in return, receive all of the energy produced by the project.

### **Washoe**

The Washoe Project in west-central Nevada and east-central California was designed to improve the regulation of runoff from the Truckee and Carson River system and to provide supplemental irrigation water and drainage, as well as water for municipal, industrial and fishery use. Additionally, it offers flood protection, fish and wildlife benefits and recreation.

The project was authorized by the Washoe Project Act of Aug. 1, 1956, and was constructed between 1960 and 1976, with the powerplant at the Stampede Dam added in 1986. Prosser Creek Dam, Marble Creek Dam and Pyramid Lake fishway are also part of the project. The powerplant at Stampede Dam has a maximum installed capacity of 3.6 MW.

Generation from the Stampede Powerplant is provided to the Truckee Donner Public Utility District and the City of Fallon pursuant to Contract No. 07-SNR-01026. This nonfirm energy is valued at 75 percent of the average monthly, current and previous years, Intercontinental Exchange Mid-C On/Off-Peak price. The revenue from sales is reduced by the Project use and station service power costs. The current rate case was published in the *Federal Register* on July 22, 2008 (73 FR 42565). Rate Schedule SNF-7 became effective on August 1, 2008, and expires July 31, 2013. The FY 2012 net generation was 13 million kWh, compared to 14 million kWh in FY 2011. □

## Power Sales and Revenues

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Arizona</b>				
Wickenburg	4,368	122,508	0	0
<b>Arizona subtotal</b>	<b>4,368</b>	<b>122,508</b>	<b>0</b>	<b>0</b>
<b>California</b>				
Burbank	23,091	367,527	0	0
Los Angeles	34,174	827,929	0	0
<b>California subtotal</b>	<b>57,265</b>	<b>1,195,456</b>	<b>0</b>	<b>0</b>
<b>Municipalities subtotal</b>	<b>61,633</b>	<b>1,317,964</b>	<b>0</b>	<b>0</b>
<b>COOPERATIVES</b>				
<b>Arizona</b>				
Electrical District-3	21,807	611,445	0	0
<b>Arizona subtotal</b>	<b>21,807</b>	<b>611,445</b>	<b>0</b>	<b>0</b>
<b>Colorado</b>				
Tri-State Generation & Transmission	50	950	0	0
<b>Colorado subtotal</b>	<b>50</b>	<b>950</b>	<b>0</b>	<b>0</b>
<b>Cooperatives subtotal</b>	<b>21,857</b>	<b>612,395</b>	<b>0</b>	<b>0</b>
<b>STATE AGENCIES</b>				
<b>Arizona</b>				
Salt River Project	382,129	34,920,129	4,229,495	127,025,732
<b>Arizona subtotal</b>	<b>382,129</b>	<b>34,920,129</b>	<b>4,229,495</b>	<b>127,025,732</b>
<b>State agencies subtotal</b>	<b>382,129</b>	<b>34,920,129</b>	<b>4,229,495</b>	<b>127,025,732</b>
<b>IRRIGATION DISTRICTS</b>				
<b>Arizona</b>				
Aguila Irrigation District	6,887	193,737	0	0
Buckeye Water Conservation District	2,208	61,792	0	0
Electrical District-4	3,593	93,760	0	0
Electrical District-8	78,157	2,196,283	0	0
Harquahala Valley Power District	19,598	549,604	0	0
McMullen Valley Water Conservation District	19,598	549,604	0	0
Roosevelt Irrigation District	7,910	224,427	0	0
Tonopah Irrigation District	6,545	183,477	0	0
<b>Arizona subtotal</b>	<b>144,496</b>	<b>4,052,684</b>	<b>0</b>	<b>0</b>
<b>Irrigation districts subtotal</b>	<b>144,496</b>	<b>4,052,684</b>	<b>0</b>	<b>0</b>

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability¹ FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)²	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
Arizona									
Navajo	SRP	N/A³	May 1974	3	574⁴	547	574	4,229	4,227
Central Arizona total				3	574	547	574	4,229	4,227

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

<sup>3</sup> Coal-fired powerplant.

<sup>4</sup> United States' share (24.3 percent) of 2,250 MW plant capability.

## Power Sales and Revenues, continued

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>INVESTOR-OWNED UTILITIES</b>				
<b>Arizona</b>				
Arizona Public Service Company	82,734	2,568,931	0	0
Central Arizona Water Conservation	300	5,700	0	0
Tucson Electric Power Company	18,238	367,703	0	0
<b>Arizona subtotal</b>	<b>101,272</b>	<b>2,942,334</b>	<b>0</b>	<b>0</b>
<b>Investor-owned utilities subtotal</b>	<b>101,272</b>	<b>2,942,334</b>	<b>0</b>	<b>0</b>
<b>POWER MARKETERS</b>				
<b>Nevada</b>				
NV Energy	11,610	331,363	0	0
<b>Nevada subtotal</b>	<b>11,610</b>	<b>331,363</b>	<b>0</b>	<b>0</b>
<b>Texas</b>				
EDF Trading North America LLC	75,437	1,794,738	0	0
JP Morgan Ventures Energy Corp	120	2,280	0	0
Macquarie Energy LLC	522,533	11,940,037	0	0
<b>Texas subtotal</b>	<b>598,090</b>	<b>13,737,055</b>	<b>0</b>	<b>0</b>
<b>INTERNATIONAL</b>				
<b>Canada</b>				
Powerex	2,328	51,216	0	0
<b>Canada subtotal</b>	<b>2,328</b>	<b>51,216</b>	<b>0</b>	<b>0</b>
<b>Power marketers subtotal</b>	<b>612,028</b>	<b>14,119,634</b>	<b>0</b>	<b>0</b>
<b>PROJECT USE</b>				
<b>Arizona</b>				
Arizona (one customer)	2,904,000	0	0	0
<b>Arizona subtotal</b>	<b>2,904,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Project-use subtotal<sup>1</sup></b>	<b>2,904,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Central Arizona total<sup>2</sup></b>	<b>4,227,415</b>	<b>57,965,140</b>	<b>4,229,495</b>	<b>127,025,732</b>

<sup>1</sup> Beginning in FY 2012, Western's agreement 11-DSR-12296 with the Bureau of Reclamation and Central Arizona Water Conservation District provides for project-use energy. The Bureau of Reclamation bills CAWCD directly in the amount required to meet the repayment requirements. Therefore, revenues for project use are not reported in the sales and revenues tables.

<sup>2</sup> Sales of Navajo Surplus Energy in excess of CAP load.

**Operating agency:**  
SRP - Salt River Project

Facilities and Substations<sup>1</sup>

Facility	FY 2012	FY 2011
<b>Substations</b>		
Number of substations <sup>2</sup>	9	7
<b>Buildings and communications sites</b>		
Number of buildings	2	2
Number of communication sites <sup>2</sup>	11	9

<sup>1</sup> Western maintains an additional two transformers (152.3 MVA total capacity) owned by the Bureau of Reclamation.

<sup>2</sup> Two substations and communication sites were added in DSW (Del Bac and Electrical District No. 2).

## Transmission Revenues

Transmission service	FY 2012 Revenue (\$)	FY 2011 Revenue (\$)
Firm network	0	0
Long-term firm point-to-point	6,036,069	26,313,529
Nonfirm point-to-point	69,959	128,324
Short-term firm point-to-point	0	0
<b>Transmission total</b>	<b>6,106,028</b>	<b>26,441,853</b>

## Ancillary Services Revenues

Ancillary service	FY 2012 Revenue (\$)	FY 2011 Revenue (\$)
Scheduling and dispatch service	729	256
Reactive supply and voltage control service	0	0
Regulation and frequency response	0	0
Operating reserves - spinning	0	0
<b>Ancillary services total</b>	<b>729</b>	<b>256</b>

## Transmission Rate Provisions

Fiscal year	Rate schedule designation	Rate
2012	CAP-FT2 Firm point-to-point transmission service	\$11.77 kW/year
2012	CAP-NFT2 - Nonfirm point-to-point transmission service	1.34 mills/kWh
2012	CAP-NITS2 - Network integration transmission service	Customer load ratio share x ½ annual revenue requirement

## Customers by State and Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
<b>Arizona</b>						
Municipalities	0	1	1	0	0	0
Cooperatives	0	1	1	0	0	0
State agencies	0	1	1	1	0	1
Irrigation districts	0	8	8	0	0	0
Investor-owned utilities	0	3	3	0	0	0
<b>Arizona subtotal</b>	<b>0</b>	<b>14</b>	<b>14</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b>California</b>						
Municipalities	0	2	2	0	0	0
<b>California subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Colorado</b>						
Cooperatives	0	1	1	0	0	0
<b>Colorado subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Nevada</b>						
Power marketers	0	1	1	0	0	0
<b>Nevada subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Texas</b>						
Power marketers	0	3	3	0	0	0
<b>Texas subtotal</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>INTERNATIONAL</b>						
<b>Canada</b>						
Power marketers	0	1	1	0	0	0
<b>Canada subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Central Arizona subtotal</b>	<b>0</b>	<b>22</b>	<b>22</b>	<b>1</b>	<b>0</b>	<b>1</b>
Project use	1	0	1	0	0	0
<b>Central Arizona total</b>	<b>1</b>	<b>22</b>	<b>23</b>	<b>1</b>	<b>0</b>	<b>1</b>

## Summary by Customer Category

State/customer category	FY 2012			FY 2011		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	0	3	3	0	0	0
Cooperatives	0	2	2	0	0	0
State agencies	0	1	1	1	0	1
Irrigation districts	0	8	8	0	0	0
Investor-owned utilities	0	3	3	0	0	0
Power marketers	0	5	5	0	0	0
<b>Central Arizona subtotal</b>	<b>0</b>	<b>22</b>	<b>22</b>	<b>0</b>	<b>0</b>	<b>0</b>
Project use	1	0	1	0	0	0
<b>Central Arizona total</b>	<b>1</b>	<b>22</b>	<b>23</b>	<b>1</b>	<b>0</b>	<b>1</b>

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Cash	(\$495)	\$0	(\$495)	(\$5)	\$0	(\$5)
Accounts receivable, net	5,411	0	5,411	13,260	0	13,260
Other assets	1,582	0	1,582	1,789	0	1,789
<b>Total assets</b>	<b>6,498</b>	<b>0</b>	<b>6,498</b>	<b>15,044</b>	<b>0</b>	<b>15,044</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	5,323	0	5,323	13,957	0	13,957
Accounts payable	203	0	203	21	0	21
<b>Total liabilities</b>	<b>5,526</b>	<b>0</b>	<b>5,526</b>	<b>13,978</b>	<b>0</b>	<b>13,978</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	0	0	0	0	0	0
Accumulated net revenues	972	0	972	1,066	0	1,066
<b>Total capitalization</b>	<b>972</b>	<b>0</b>	<b>972</b>	<b>1,066</b>	<b>0</b>	<b>1,066</b>
<b>Total liabilities and capitalization</b>	<b>\$6,498</b>	<b>\$0</b>	<b>\$6,498</b>	<b>\$15,044</b>	<b>\$0</b>	<b>\$15,044</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$66,260	\$0	\$66,260	\$153,609	\$0	\$153,609
Transmission and other operating revenues	4,707	0	4,707	5,521	0	5,521
Gross operating revenues	70,967	0	70,967	159,130	0	159,130
Income transfers, net	(64,958)	0	(64,958)	(153,609)	0	(153,609)
<b>Total operating revenues</b>	<b>6,009</b>	<b>0</b>	<b>6,009</b>	<b>5,521</b>	<b>0</b>	<b>5,521</b>
<b>Operating expenses:</b>						
Operation and maintenance	3,763	0	3,763	4,976	0	4,976
Purchase power	1,389	0	1,389	1,083	0	1,083
Administrative and general	922	0	922	771	0	771
<b>Total operating expenses</b>	<b>6,074</b>	<b>0</b>	<b>6,074</b>	<b>6,830</b>	<b>0</b>	<b>6,830</b>
<b>Net operating revenues (deficit)</b>	<b>(65)</b>	<b>0</b>	<b>(65)</b>	<b>(1,309)</b>	<b>0</b>	<b>(1,309)</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	188	0	188	0	0	0
Allowance for funds used during construction	0	0	0	0	0	0
<b>Net interest on payable to U.S. Treasury</b>	<b>188</b>	<b>0</b>	<b>188</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net revenues (deficit)</b>	<b>(253)</b>	<b>0</b>	<b>(253)</b>	<b>(1,309)</b>	<b>0</b>	<b>(1,309)</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	1,066	0	1,066	2,177	0	2,177
Change in capitalization	159	0	159	198	0	198
<b>Balance, end of year</b>	<b>\$972</b>	<b>\$0</b>	<b>\$972</b>	<b>\$1,066</b>	<b>\$0</b>	<b>\$1,066</b>

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability¹ FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)²	
						July 1, 2011	July 1, 2012³	FY 2011	FY 2012
Texas									
Amistad	IBWC	Rio Grande	Jun 1983	2	66⁴	32	9	66	158
Falcon	IBWC	Rio Grande	Oct 1954	3	32⁴	13	6	133	80
Falcon-Amistad total				5	98	45	15	199	238

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

<sup>3</sup> Based on average hourly generation for the month.

<sup>4</sup> United States' share (50 percent) of plant capability.

### Operating agency:

IBWC - International Boundary and Water Commission, U.S. Dept. of State

## Active Rate Actions

Rate order number	Project	Type of rate action	Date of notice of public participation	Rate schedule designation	Effective date of rate (first day of first full billing period)	Annual incremental (\$ in thousands)	Notes	Date submitted to FERC	Date of FERC confirmation
WAPA-143	Falcon-Amistad	Renewal	N/A	N/A	6/8/2009	N/A	Expires 6/7/2014	6/17/2009	12/17/2009

## Active Marketing Plan

Project	Expiration date
Falcon-Amistad	6/8/2033

## Power Sales and Revenues

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>COOPERATIVES</b>				
Texas				
South Texas Electric Cooperative	268,585	5,835,456	198,597	5,099,496
<b>Texas subtotal</b>	<b>268,585</b>	<b>5,835,456</b>	<b>198,597</b>	<b>5,099,496</b>
<b>Cooperatives subtotal</b>	<b>268,585</b>	<b>5,835,456</b>	<b>198,597</b>	<b>5,099,496</b>
<b>Falcon-Amistad total</b>	<b>268,585</b>	<b>5,835,456</b>	<b>198,597</b>	<b>5,099,496</b>

## Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup> (\$)	Adjustment (\$)	Annual 2012 <sup>2</sup> (\$)	Cumulative 2012 (\$)
<b>REVENUE:</b>				
Gross operating revenue	130,242	0	5,835	136,077
Income transfers (net)	243	0	14	257
<b>Total operating revenue</b>	<b>130,485</b>	<b>0</b>	<b>5,849</b>	<b>136,334</b>
<b>EXPENSES:</b>				
O & M and other	47,841	0	2,831	50,672
Purchase power and other	0	0	0	0
Interest				
Federally financed	65,664	0	1,893	67,557
Non-Federally financed	0	0	0	0
Total interest	65,664	0	1,893	67,557
<b>Total expense</b>	<b>113,505</b>	<b>0</b>	<b>4,724</b>	<b>118,229</b>
(Deficit)/surplus revenue	(703)	0	477	(226)
<b>INVESTMENT:</b>				
Federally financed power	47,855	0	199	48,054
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment</b>	<b>47,855</b>	<b>0</b>	<b>199</b>	<b>48,054</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power <sup>3</sup>	17,683	0	648	18,331
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>17,683</b>	<b>0</b>	<b>648</b>	<b>18,331</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	30,172	0	(449)	29,723
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>30,172</b>	<b>0</b>	<b>(449)</b>	<b>29,723</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	36.95 %			38.15 %
Non-Federal	N/A			N/A
Nonpower	N/A			N/A

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 142 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Based on FY 2012 audited financial statements.

<sup>3</sup> Required payment as scheduled by compound interest amortization.

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	IBWC	Total	Western	IBWC	Total
<b>Assets:</b>						
Completed utility plant	\$0	\$48,005	\$48,005	\$0	\$47,806	\$47,806
Accumulated depreciation	0	(25,778)	(25,778)	0	(24,909)	(24,909)
Net completed plant	0	22,227	22,227	0	22,897	22,897
Net utility plant	0	22,227	22,227	0	22,897	22,897
Cash	8,468	(332)	8,136	5,998	(319)	5,679
Accounts receivable, net	0	518	518	0	505	505
Regulatory assets	0	104	104	0	107	107
Other assets	0	155	155	0	243	243
<b>Total assets</b>	<b>8,468</b>	<b>22,672</b>	<b>31,140</b>	<b>5,998</b>	<b>23,433</b>	<b>29,431</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	1	341	342	1	321	322
Accounts payable	173	0	173	174	0	174
<b>Total liabilities</b>	<b>174</b>	<b>341</b>	<b>515</b>	<b>175</b>	<b>321</b>	<b>496</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	412	35,729	36,141	107	34,801	34,908
Accumulated net revenues (deficit)	7,882	(13,398)	(5,516)	5,716	(11,689)	(5,973)
<b>Total capitalization</b>	<b>8,294</b>	<b>22,331</b>	<b>30,625</b>	<b>5,823</b>	<b>23,112</b>	<b>28,935</b>
<b>Total liabilities and capitalization</b>	<b>\$8,468</b>	<b>\$22,672</b>	<b>\$31,140</b>	<b>\$5,998</b>	<b>\$23,433</b>	<b>\$29,431</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	IBWC	Total	Western	IBWC	Total
<b>Operating revenues:</b>						
Sales of electric power	\$5,835	\$0	\$5,835	\$5,099	\$0	\$5,099
Gross operating revenues	5,835	0	5,835	5,099	0	5,099
Income transfers, net	(3,549)	3,562	13	(4,906)	5,009	103
<b>Total operating revenues</b>	<b>2,286</b>	<b>3,562</b>	<b>5,848</b>	<b>193</b>	<b>5,009</b>	<b>5,202</b>
<b>Operating expenses:</b>						
Operation and maintenance	316	2,447	2,763	8	2,774	2,782
Depreciation	0	869	869	0	862	862
Administration and general	5	62	67	2	63	65
<b>Total operating expenses</b>	<b>321</b>	<b>3,378</b>	<b>3,699</b>	<b>10</b>	<b>3,699</b>	<b>3,709</b>
<b>Net operating revenues (deficit)</b>	<b>1,965</b>	<b>184</b>	<b>2,149</b>	<b>183</b>	<b>1,310</b>	<b>1,493</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	0	1,893	1,893	0	1,933	1,933
<b>Net interest expenses</b>	<b>0</b>	<b>1,893</b>	<b>1,893</b>	<b>0</b>	<b>1,933</b>	<b>1,933</b>
<b>Net revenues (deficit)</b>	<b>1,965</b>	<b>(1,709)</b>	<b>256</b>	<b>183</b>	<b>(623)</b>	<b>(440)</b>
<b>Accumulated net revenues (deficit):</b>						
<b>Balance, beginning of year</b>	<b>5,716</b>	<b>(11,689)</b>	<b>(5,973)</b>	<b>5,519</b>	<b>(11,066)</b>	<b>(5,547)</b>
<b>Change in capitalization</b>	<b>201</b>	<b>0</b>	<b>201</b>	<b>14</b>	<b>0</b>	<b>14</b>
<b>Balance, end of year</b>	<b>\$7,882</b>	<b>\$(13,398)</b>	<b>\$(5,516)</b>	<b>\$5,716</b>	<b>\$(11,689)</b>	<b>\$(5,973)</b>

## Facilities and Substations

Facility	FY 2012	FY 2011
<b>Substations</b>		
Number of substations	9	9
Number of transformers	12	12
Transformer capacity (kVA)	8,378,320	8,378,320
<b>Land (fee)</b>		
Acres	315.72	315.72
Hectares	127.82	127.82
<b>Land (easement)</b>		
Acres	85.64	85.64
Hectares	34.67	34.67
<b>Land (withdrawal)</b>		
Acres	4,402.55	4,402.55
Hectares	1,782.41	1,782.41
<b>Buildings and communications sites</b>		
Number of buildings	14	14
Number of communications sites	10	10

## Transmission Lines

Voltage rating	Arizona		California		Nevada		Total	
	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011	FY 2012	FY 2011
<b>500-kV</b>								
Circuit miles	231.90	231.90	372.40	372.40	24.00	24.00	628.30	628.30
Circuit kilometers	373.13	373.13	599.19	599.19	38.62	38.62	1,010.93	1,010.93
Acres	5,361.79	5,361.79	5,176.65	5,176.65	2,214.91	2,214.91	12,753.35	12,753.35
Hectares	2,170.77	2,170.77	2,095.81	2,095.81	896.73	896.73	5,163.31	5,163.31
<b>345-kV</b>								
Circuit miles	226.10	226.10	0.00	0.00	11.10	11.10	237.20	237.20
Circuit kilometers	363.79	363.79	0.00	0.00	17.86	17.86	381.65	381.65
Acres	4,117.50	4,117.50	0.00	0.00	185.40	185.40	4,302.90	4,302.90
Hectares	1,667.01	1,667.01	0.00	0.00	75.06	75.06	1,742.07	1,742.07
<b>230-kV</b>								
Circuit miles	51.70	51.70	33.60	33.60	0.00	0.00	85.30	85.30
Circuit kilometers	83.19	83.19	54.06	54.06	0.00	0.00	137.25	137.25
Acres	384.77	384.77	572.84	572.84	0.00	0.00	957.61	957.61
Hectares	155.78	155.78	231.92	231.92	0.00	0.00	387.70	387.70
<b>69-kV and below</b>								
Circuit miles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Circuit kilometers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acres	0.00	0.00	0.00	0.00	278.78	278.78	278.78	278.78
Hectares	0.00	0.00	0.00	0.00	112.87	112.87	112.87	112.87
<b>Totals</b>								
Circuit miles	509.70	509.70	406.00	406.00	35.10	35.10	950.80	950.80
Circuit kilometers	820.11	820.11	653.25	653.25	56.48	56.48	1,529.84	1,529.84
Acres	9,864.06	9,864.06	5,749.49	5,749.49	2,679.09	2,679.09	18,292.64	18,292.64
Hectares	3,993.56	3,993.56	2,327.73	2,327.73	1,084.65	1,084.65	7,405.94	7,405.94



## Transmission Revenues

Transmission service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Firm network	0	0
Long-term firm point-to-point	28,355,750	25,282,397
Nonfirm point-to-point	698,916	909,292
Short-term firm point-to-point	1,436,275	1,359,300
<b>Transmission total</b>	<b>30,490,941</b>	<b>27,550,989</b>

## Ancillary Services Revenues

Ancillary service	FY 2012	FY 2011
	Revenue (\$)	Revenue (\$)
Scheduling and dispatch service	1,872	500
Regulation and frequency response	483,134	0
<b>Ancillary services total</b>	<b>485,006</b>	<b>500</b>

## Transmission and Ancillary Services Rate Provisions

Fiscal year	Rate schedule designation	Rate
2012	INT-FT4, Long-term and short-term firm point-to-point transmission service	\$15.24 kW/year \$1.27 kW/month \$0.2931 kW/week \$0.0418 kW/day \$0.00174 kWh
2012	INT-NFT3, Nonfirm point-to-point transmission service	1.74 mills/kWh
2012	INT-NTS2, Network integration transmission service	Load ratio share of ½ of annual revenue requirements of \$27,906,604
2012	DSW-SD3, Scheduling, system control & dispatch service <sup>1</sup>	\$30.33 tag/day
2012	DSW-RS3, Reactive supply and voltage control service <sup>1</sup>	\$0.063 kW/month
2012	DSW-FR3, Regulation & frequency response service <sup>1</sup>	\$0.2327 kW/month
2012	DSW-EL3, Energy imbalance service <sup>1</sup>	
	On-peak bandwidth	+/- 1.5 percent; 4 MW minimum
	Energy within bandwidth	100-percent return
	Energy outside bandwidth - under delivery	110-percent return
	Energy outside bandwidth - over delivery	90-percent return
	Off-peak bandwidth	+7.5 percent to -3.0 percent
		2 MW minimum (over delivery)
		5 MW minimum (under delivery)
	Energy within bandwidth	100-percent return
	Energy outside bandwidth - under delivery	110-percent return
	Energy outside bandwidth - over delivery	60-percent return
2012	DSW-SPR3, Operating reserve - spinning reserve service <sup>1</sup>	Pass-through cost
2012	DSW-SUR3, Operating reserve - supplemental reserve service <sup>1</sup>	Pass-through cost

<sup>1</sup> Ancillary service rates for the Western Area Lower Colorado Balancing Authority and Transmission Operations Area.

## Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup>	Adjustment	Annual 2012 <sup>2</sup>	Cumulative 2012
<b>REVENUE:</b>				
Gross operating revenue	467,534	0	36,130	503,664
Income transfers (net)	(12,441)	0	(6,506)	(18,947)
<b>Total operating revenue</b>	<b>455,093</b>	<b>0</b>	<b>29,624</b>	<b>484,717</b>
<b>EXPENSES:</b>				
O & M and other <sup>3</sup>	141,316	(4)	8,281	149,593
Purchase power and other	2,647	0	3,022	5,669
Interest				
Federally financed <sup>4</sup>	320,364	(61)	17,597	337,900
Non-Federally financed	16,661	0	1,076	17,737
Total interest	337,025	(61)	18,673	355,637
<b>Total expense</b>	<b>480,988</b>	<b>(65)</b>	<b>29,976</b>	<b>510,899</b>
(Deficit)/Surplus revenue	(28,044)	65	(352)	(28,331)
<b>INVESTMENT:</b>				
Federally financed power	218,941	0	1,061	220,002
Non-Federally financed power	23,292	0	0	23,292
Nonpower	0	0	0	0
<b>Total investment</b>	<b>242,233</b>	<b>0</b>	<b>1,061</b>	<b>243,294</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	2,149	0	0	2,149
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>2,149</b>	<b>0</b>	<b>0</b>	<b>2,149</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	216,792	0	1,061	217,853
Non-Federally financed power	23,292	0	0	23,292
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>240,084</b>	<b>0</b>	<b>1,061</b>	<b>241,145</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	0.98%			0.98%
Non-Federal	0.00%			0.00%

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 148 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Based on the FY 2012 audited financial statements.

<sup>3</sup> Loss on the disposition of assets.

<sup>4</sup> Difference between estimated and actual interest offset.

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$240,107	\$0	\$240,107	\$239,252	\$0	\$239,252
Accumulated depreciation	(120,821)	0	(120,821)	(115,388)	0	(115,388)
Net completed plant	119,286	0	119,286	123,864	0	123,864
Construction work-in-progress	6,105	0	6,105	5,731	0	5,731
Net utility plant	125,391	0	125,391	129,595	0	129,595
Cash	31,761	0	31,761	29,438	0	29,438
Accounts receivable	1,767	0	1,767	375	0	375
Regulatory assets	7,886	0	7,886	8,888	0	8,888
Other assets	2,266	0	2,266	2,843	0	2,843
<b>Total assets</b>	<b>169,071</b>	<b>0</b>	<b>169,071</b>	<b>171,139</b>	<b>0</b>	<b>171,139</b>
<b>Liabilities:</b>						
Long-term liabilities	11,796	0	11,796	13,320	0	13,320
Customer advances and other liabilities	2,071	0	2,071	2,409	0	2,409
Accounts payable	339	0	339	547	0	547
<b>Total liabilities</b>	<b>14,206</b>	<b>0</b>	<b>14,206</b>	<b>16,276</b>	<b>0</b>	<b>16,276</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	305,101	0	305,101	299,111	0	299,111
Accumulated net deficit	(150,236)	0	(150,236)	(144,248)	0	(144,248)
<b>Total capitalization</b>	<b>154,865</b>	<b>0</b>	<b>154,865</b>	<b>154,863</b>	<b>0</b>	<b>154,863</b>
<b>Total liabilities and capitalization</b>	<b>\$169,071</b>	<b>\$0</b>	<b>\$169,071</b>	<b>\$171,139</b>	<b>\$0</b>	<b>\$171,139</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	FY 2012			FY 2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Transmission and other operating revenues	\$36,130	\$0	\$36,130	\$30,926	\$0	\$30,926
Gross operating revenues	36,130	0	36,130	30,926	0	30,926
Income transfers, net	(6,506)	0	(6,506)	(1,823)	0	(1,823)
<b>Total operating revenues</b>	<b>29,624</b>	<b>0</b>	<b>29,624</b>	<b>29,103</b>	<b>0</b>	<b>29,103</b>
<b>Operating expenses:</b>						
Operation and maintenance	6,925	0	6,925	4,760	0	4,760
Purchased power	3,022	0	3,022	3,609	0	3,609
Depreciation	5,635	0	5,635	5,620	0	5,620
Administration and general	1,357	0	1,357	1,245	0	1,245
<b>Total operating expenses</b>	<b>16,939</b>	<b>0</b>	<b>16,939</b>	<b>15,234</b>	<b>0</b>	<b>15,234</b>
<b>Net operating revenues</b>	<b>12,685</b>	<b>0</b>	<b>12,685</b>	<b>13,869</b>	<b>0</b>	<b>13,869</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	17,904	0	17,904	17,503	0	17,503
Allowance for funds used during construction	(307)	0	(307)	(72)	0	(72)
Net interest on payable to U.S. Treasury	17,597	0	17,597	17,431	0	17,431
Interest on long-term liabilities	1,076	0	1,076	1,200	0	1,200
<b>Net interest expenses</b>	<b>18,673</b>	<b>0</b>	<b>18,673</b>	<b>18,631</b>	<b>0</b>	<b>18,631</b>
<b>Net deficit</b>	<b>(5,988)</b>	<b>0</b>	<b>(5,988)</b>	<b>(4,762)</b>	<b>0</b>	<b>(4,762)</b>
<b>Accumulated net deficit:</b>						
Balance, beginning of year	(144,248)	0	(144,248)	(139,486)	0	(139,486)
Balance, end of year	\$(150,236)	\$0	\$(150,236)	\$(144,248)	\$0	\$(144,248)

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability¹ FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)²	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
Utah									
Deer Creek	PRWUA	Provo	Feb 1958	2	5	5	5	34	29
Provo River total				2	5	5	5	34	29

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

**Operating agency:**

PRWUA - Provo River Water Users' Association

## Active Rate Actions

Rate order number	Project	Type of rate action	Date of notice of public participation	Rate schedule designation	Effective date of rate (first day of first full billing period)	Annual incremental (\$ in thousands)	Notes	Date submitted to FERC	Date of FERC confirmation
WAPA-149	Provo River	Renewal	N/A	N/A	4/1/2010	N/A	Expires 3/31/2015	2/2/2010	11/2/2010

## Active Marketing Plan

Project	Expiration date
Provo River	9/30/2024

## Power Sales and Revenues

Customer	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Utah</b>				
Heber Light and Power	873	16,641	1,329	18,067
Utah Associated Municipal Power Systems	3,343	66,563	6,833	73,886
Utah Municipal Power Agency	15,510	194,142	12,078	210,778
<b>Utah subtotal</b>	<b>19,726</b>	<b>277,346</b>	<b>20,240</b>	<b>302,731</b>
<b>Municipalities subtotal</b>	<b>19,726</b>	<b>277,346</b>	<b>20,240</b>	<b>302,731</b>
<b>Provo River total<sup>1</sup></b>	<b>19,726</b>	<b>277,346</b>	<b>20,240</b>	<b>302,731</b>

<sup>1</sup> Total revenues difference of \$199 from financial statements due to prior-year adjustments.

## Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup>	Adjustment	Annual 2012 <sup>2</sup>	Cumulative 2012
<b>REVENUE:</b>				
Gross operating revenue	9,562	0	277	9,839
Income transfers (net)	0	0	0	0
<b>Total operating revenue</b>	<b>9,562</b>	<b>0</b>	<b>277</b>	<b>9,839</b>
<b>EXPENSES:</b>				
O & M and other	6,399	0	377	6,776
Purchase power and other	203	0	0	203
Interest				
Federally financed	927	0	0	927
Non-Federally financed	0	0	0	0
Total interest	927	0	0	927
<b>Total expense</b>	<b>7,529</b>	<b>0</b>	<b>377</b>	<b>7,906</b>
(Deficit)/surplus revenue	91	0	(100)	(9)
<b>INVESTMENT:</b>				
Federally financed power	1,750	0	0	1,750
Non-Federally financed power	0	0	0	0
Nonpower	192	0	0	192
<b>Total investment</b>	<b>1,942</b>	<b>0</b>	<b>0</b>	<b>1,942</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	1,750	0	0	1,750
Non-Federally financed power	0	0	0	0
Nonpower	192	0	0	192
<b>Total investment repaid</b>	<b>1,942</b>	<b>0</b>	<b>0</b>	<b>1,942</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	0	0	0	0
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	100.00 %			100.00 %
Non-Federal	N/A			N/A
Nonpower	100.00 %			100.00 %

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 151 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Based on the FY 2012 audited financial statements.

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	2012			2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$179	\$1,545	\$1,724	\$179	\$1,515	\$1,694
Accumulated depreciation	(54)	(1,017)	(1,071)	(49)	(1,015)	(1,064)
Net completed plant	125	528	653	130	500	630
Construction work-in-progress	0	40	40	0	0	0
Net utility plant	125	568	693	130	500	630
Cash	0	1,011	1,011	0	290	290
Accounts receivable, net	24	0	24	26	0	26
Regulatory assets	2	0	2	2	0	2
Other assets	0	4	4	0	56	56
<b>Total assets</b>	<b>151</b>	<b>1,583</b>	<b>1,734</b>	<b>158</b>	<b>846</b>	<b>1,004</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	1	7	8	1	8	9
Accounts payable	0	104	104	0	124	124
<b>Total liabilities</b>	<b>1</b>	<b>111</b>	<b>112</b>	<b>1</b>	<b>132</b>	<b>133</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	5,304	(3,412)	1,892	5,208	(4,365)	843
Accumulated net revenues (deficit)	(5,154)	4,884	(270)	(5,051)	5,079	28
<b>Total capitalization</b>	<b>150</b>	<b>1,472</b>	<b>1,622</b>	<b>157</b>	<b>714</b>	<b>871</b>
<b>Total liabilities and capitalization</b>	<b>\$151</b>	<b>\$1,583</b>	<b>\$1,734</b>	<b>\$158</b>	<b>\$846</b>	<b>\$1,004</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	2012			2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$277	\$0	\$277	\$303	\$0	\$303
Gross operating revenues	277	0	277	303	0	303
Income transfers, net	(372)	372	0	(292)	292	0
<b>Total operating revenues</b>	<b>(95)</b>	<b>372</b>	<b>277</b>	<b>11</b>	<b>292</b>	<b>303</b>
<b>Operating expenses:</b>						
Operation and maintenance	2	373	375	2	287	289
Depreciation	4	2	6	4	10	14
Administration and general	2	0	2	2	0	2
<b>Total operating expenses</b>	<b>8</b>	<b>375</b>	<b>383</b>	<b>8</b>	<b>297</b>	<b>305</b>
<b>Net operating revenues (deficit)</b>	<b>(103)</b>	<b>(3)</b>	<b>(106)</b>	<b>3</b>	<b>(5)</b>	<b>(2)</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	0	0	0	0	0	0
<b>Net interest expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net revenues (deficit)</b>	<b>(103)</b>	<b>(3)</b>	<b>(106)</b>	<b>3</b>	<b>(5)</b>	<b>(2)</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	(5,051)	5,079	28	(5,054)	5,084	30
Irrigation assistance	0	(192)	(192)	0	0	0
<b>Balance, end of year</b>	<b>\$(5,154)</b>	<b>\$4,884</b>	<b>\$(270)</b>	<b>\$(5,051)</b>	<b>\$5,079</b>	<b>\$28</b>

## Nonfirm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2012	SNF-7	None	Formula rate: Pursuant to contract, change monthly based on market	10/1/2011	N/A

## Active Marketing Plan

Project	Expiration date
Washoe Project	12/31/2024

## Power Sales and Revenues

Customers	FY 2012		FY 2011	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>California</b>				
Truckee-Donner Public Utility District and the City of Fallon	12,500	169,842	13,583	266,222
<b>California subtotal</b>	<b>12,500</b>	<b>169,842</b>	<b>13,583</b>	<b>266,222</b>
<b>Municipalities subtotal</b>	<b>12,500</b>	<b>169,842</b>	<b>13,583</b>	<b>266,222</b>
<b>Washoe total<sup>1</sup></b>	<b>12,500</b>	<b>169,842</b>	<b>13,583</b>	<b>266,222</b>

<sup>1</sup> Power sales from Washoe are nonfirm and under a long-term contract.

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capability¹ FY 2012 (MW)	Actual operating capability (MW)		Net generation (GWh)²	
						July 1, 2011	July 1, 2012	FY 2011	FY 2012
California									
Stampede	Reclamation	Little Truckee	Dec 1986	2	5	4	3	14	13
Washoe total				2	5	4	3	14	13

<sup>1</sup> Installed operating capability is the maximum generating capability of the units at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

**Operating agency:**

Reclamation - Bureau of Reclamation, U.S. Dept. of the Interior

## Status of Repayment (dollars in thousands)

	Cumulative 2011 <sup>1</sup>	Adjustment <sup>2</sup>	Annual 2012 <sup>3</sup>	Cumulative 2012
<b>REVENUE:</b>				
Gross operating revenue	9,284	(37)	828	10,075
Income transfers (net)	0	0	0	0
<b>Total operating revenue</b>	<b>9,284</b>	<b>(37)</b>	<b>828</b>	<b>10,075</b>
<b>EXPENSES:</b>				
O & M and other <sup>4</sup>	5,140	(2,626)	30	2,544
Purchase power and other	119	2,660	160	2,939
Interest				
Federally financed	5,625	3	138	5,766
Non-Federally financed	0	0	0	0
Total interest	5,625	3	138	5,766
<b>Total expense</b>	<b>10,884</b>	<b>37</b>	<b>328</b>	<b>11,249</b>
(Deficit)/surplus revenue	(1,600)	(74)	500	(1,174)
<b>INVESTMENT:</b>				
Federally financed power	2,932	(101)	0	2,831
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment</b>	<b>2,932</b>	<b>(101)</b>	<b>0</b>	<b>2,831</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	0	0	0	0
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	2,932	(101)	0	2,831
Non-Federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>2,932</b>	<b>(101)</b>	<b>0</b>	<b>2,831</b>
<b>FUND BALANCES:</b>				
Colorado River Development	0	0	0	0
Working capital	0	0	0	0
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	0.00 %			0.00 %
Non-Federal	N/A			N/A

<sup>1</sup> This column ties to the cumulative FY 2011 numbers on Page 154 of the FY 2011 Annual Report Statistical Appendix.

<sup>2</sup> Revenue/Expenses are adjusted for the difference between the FY 2012 financial statements and the FY 2012 PRS.

<sup>3</sup> Based on the FY 2012 audited financial statements less adjustments for non-reimbursable O & M expenses.

<sup>4</sup> Financial Statements record Project use expense under purchase power and other expense. This adjustment decreases the cumulative value of Project use in O & M and increases the cumulative value of Project use in purchase power and other.

## Balance Sheets

As of Sept. 30, 2012 and 2011 (in thousands)

	2012			2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$216	\$8,459	\$8,675	\$216	\$8,459	\$8,675
Accumulated depreciation	(121)	(3,227)	(3,348)	(116)	(3,096)	(3,212)
Net completed plant	95	5,232	5,327	100	5,363	5,463
Net utility plant	95	5,232	5,327	100	5,363	5,463
Cash	4	24	28	3	181	184
Accounts receivable, net	134	0	134	184	0	184
Regulatory assets	0	55	55	0	60	60
<b>Total assets</b>	<b>233</b>	<b>5,311</b>	<b>5,544</b>	<b>287</b>	<b>5,604</b>	<b>5,891</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	1	59	60	0	67	67
Accounts payable	0	0	0	0	4	4
<b>Total liabilities</b>	<b>1</b>	<b>59</b>	<b>60</b>	<b>0</b>	<b>71</b>	<b>71</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	72	3,729	3,801	133	4,467	4,600
Accumulated net revenues (deficit)	160	1,523	1,683	154	1,066	1,220
<b>Total capitalization</b>	<b>232</b>	<b>5,252</b>	<b>5,484</b>	<b>287</b>	<b>5,533</b>	<b>5,820</b>
<b>Total liabilities and capitalization</b>	<b>\$233</b>	<b>\$5,311</b>	<b>\$5,544</b>	<b>\$287</b>	<b>\$5,604</b>	<b>\$5,891</b>

## Statements of Revenues and Expenses and Accumulated Net Revenues

For the years ended Sept. 30, 2012 and 2011 (in thousands)

	2012			2011		
	Western	Reclamation	Total	Western	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$206	\$0	\$206	\$199	\$0	\$199
Transmission and other operating revenues	622	0	622	472	0	472
Gross operating revenues	828	0	828	671	0	671
Income transfers, net	(647)	647	0	(543)	543	0
<b>Total operating revenues</b>	<b>181</b>	<b>647</b>	<b>828</b>	<b>128</b>	<b>543</b>	<b>671</b>
<b>Operating expenses:</b>						
Operation and maintenance	3	23	26	(17)	122	105
Purchased power	160	0	160	119	0	119
Depreciation	5	131	136	5	131	136
Administration and general	4	0	4	3	0	3
<b>Total operating expenses</b>	<b>172</b>	<b>154</b>	<b>326</b>	<b>110</b>	<b>253</b>	<b>363</b>
<b>Net operating revenues (deficit)</b>	<b>9</b>	<b>493</b>	<b>502</b>	<b>18</b>	<b>290</b>	<b>308</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	4	134	138	4	148	152
<b>Net interest expenses</b>	<b>4</b>	<b>134</b>	<b>138</b>	<b>4</b>	<b>148</b>	<b>152</b>
<b>Net revenues (deficit)</b>	<b>5</b>	<b>359</b>	<b>364</b>	<b>14</b>	<b>142</b>	<b>156</b>
<b>Accumulated net revenues (deficit):</b>						
<b>Balance, beginning of year</b>	<b>154</b>	<b>1,066</b>	<b>1,220</b>	<b>140</b>	<b>943</b>	<b>1,083</b>
Change in capitalization	1	98	99	0	(19)	(19)
<b>Balance, end of year</b>	<b>\$160</b>	<b>\$1,523</b>	<b>\$1,683</b>	<b>\$154</b>	<b>\$1,066</b>	<b>\$1,220</b>



## TERM DEFINITIONS

### **Customer, long-term**

An entity that has an allocation and received a bill at least one month out of Fiscal Year 2012.

### **Long-term sales/revenue**

Sales to, and revenue from, preference customers directly related to Western's marketing plans and its purchases of power to support those deliveries, plus custom product. (Note: custom product is a combination of products and services, excluding provisions for load growth, which may be made available by Western per customer request, using the customer's base resource and supplemental purchases made by Western.)

### **Other sales/revenue**

Sales or revenue not included in the long-term category—including all remaining short-term sales, regardless of whether or not they are firm, nonfirm, surplus, etc.

### **Pass-through cost sales/revenue**

Sales or revenue that Western makes on behalf of its customers and for which Western passes through the full cost of those sales and the full benefit of that revenue, excluding custom product.

## CONTACT WESTERN

Call or write your local Western office or Public Affairs at our Corporate Services Office in Lakewood, Colo., to share your comments or to find out more about Western. Our addresses and phone numbers are listed below.

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Billings, MT 59107-5800  
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### **ROCKY MOUNTAIN REGIONAL OFFICE**

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970-461-7200

### **DESERT SOUTHWEST REGIONAL OFFICE**

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Phoenix, AZ 85005-6457  
602-605-2525

### **SIERRA NEVADA REGIONAL OFFICE**

114 Parkshore Drive  
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150 East Social Hall Avenue, Suite 300  
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Visit our website at [www.wapa.gov](http://www.wapa.gov)  
Send email to [publicaffairs@wapa.gov](mailto:publicaffairs@wapa.gov)

For no-cost, energy-related technical assistance within Western's service territory,  
call 1-800-POWERLNL (1-800-769-3756), or log on to [www.wapa.gov/es](http://www.wapa.gov/es).



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